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SERIALS DIVISION

Israelis Thwart PLO Raid

Navy Intercepts Boats Headed for Tel Aviv Beaches

By Jackson Diehl
Washington Post Service

TEL AVIV — Israeli forces intercepted two speedboats filled with Palestinian fighters Wednesday as they headed toward Tel Aviv and nearby Mediterranean beaches.

They killed four of the guerrillas and prevented what military officials said was to have been a large-scale attack on civilians.

After a two-hour chase, a force of navy boats, air force attack helicopters and army troops cornered one speedboat with 11 Palestinians aboard on a beach near Nizzanim, 25 kilometers (18 miles) south of Tel Aviv.

Four of the guerrillas were killed in a firefight that broke out about one kilometer from a beach club where about 3,000 Israelis were relaxing on a sunny national holiday.

A second boat was captured 30 kilometers off Tel Aviv after being spotted on radar at about 7 A.M., officials said. Its heavily armed crew of five was captured without casualties.

At a news conference, senior army and navy officials said the two speedboats were part of a force of six boats launched toward Israel from Libya by the Palestine Liberation Front, a radical faction of the Palestine Liberation Organization, led by Mohammed Abbas.

The officials said weapons and maps recovered from the boats and interrogation of the captured fighters showed that the force intended to attack hotels, beaches and other key points along the Tel Aviv shore.

"There is no doubt that the terrorists wanted to achieve mass killings in a spectacular fashion," said the army chief of staff, Lieutenant General Dan Shomron.

Israeli officials said the attack had been under preparation for months but was probably timed to coincide with this week's Arab summit meeting in Baghdad.

The acting prime minister, Yitzhak Shamir, and his aides argued that it proved that the PLO had not kept the December 1988 pledge by its chairman, Yasser Arafat, to renounce terrorism.

In a statement issued Wednesday night, Foreign Minister Moshe Arens said that an event like the attack "proves something we have been claiming all along."

"The United States is holding talks with the PLO based on the

See ISRAEL, Page 2

Michel Euler/The Associated Press

A policeman in Bucharest entering a building hit by the earthquake Wednesday. The masonry fell from the building.

Quake in Central Europe Kills at Least 9

Compiled by Our Staff From Dispatches

BUCHAREST — A powerful earthquake rocked Central Europe from the Baltic to the Black Sea on Wednesday, killing at least eight people in Romania, one in Bulgaria and an unknown number in the southern Soviet Union.

Strong shocks, centered in Romania, were felt for thousands of kilometers across the Soviet Union, Bulgaria, Yugoslavia, Greece and Turkey.

In Golden, Colorado, the U.S. Geological Survey said the epicenter of the European earthquake was 160 kilometers (100 miles) north of Bucharest, in the wooded Vrancea range of the Carpathian mountains.

Romanian television said the 45-second quake, at 1:42 P.M., was measured at 6.5 on the open-ended Richter scale.

Scientists in other countries put it as high as 7 on the Richter scale, giving it the seismic punch of some of the world's mightiest earthquakes.

The Romanian area was last hit by a major earthquake in 1977, when a tremor measuring 7.2 on the Richter scale killed more than 1,000 people and devastated much of Bucharest, a city of 2.3 million people.

Earlier, in Peru, a powerful earthquake jolted the northeastern part of the country, killing at least 100 people, leaving hundreds missing, injuring hundreds and causing widespread destruction of homes, Civil Defense authorities said.

It was Peru's worst earthquake in 20 years, and officials said the death toll could rise far higher as reports came in from remote areas hard hit by the quake.

The quake measured 5.8 on the Richter scale, the Peruvian Geophysical Institute said, and its epicenter was in the jungle 725 kilometers northeast of Lima.

In Ottawa, Mikhail S. Gorbachev, the Soviet leader, said Wednesday that there was no need for him to cut short his visit to Canada and the United States because of the quake in Europe. He said that reports he had received so far indicated there had been no deaths or major destruction.

Mr. Gorbachev was forced to cut short a visit to New York in December 1988 when a strong earthquake struck Soviet Armenia, taking 25,000 lives.

But later Wednesday, the Soviet press agency Tass quoted a legislator, Ilmar Bisher, as saying the quake caused serious damage in the

See QUAKE, Page 8

Gorbachev Assails West On German Unity Plan

Domestic Pressures On Soviet President Complicate Meeting

By David Hoffman
Washington Post Service

WASHINGTON — After months of hesitation toward Moscow, George Bush finally decided last fall that the time had come to engage Mikhail S. Gorbachev. Mr. Bush ended the Malta summit meeting declaring that he and Mr. Gorbachev stood "at the threshold of a brand-new era of U.S.-Soviet relations."

On Thursday, as Mr. Bush ushers Mr. Gorbachev into the Oval Office, that new era will dawn, but not without complications for Mr. Bush that were unforeseen six months ago.

Instead of an exhilarating grand entrance by both leaders into the post-Cold War world — which seemed likely a few months ago when the Soviets were rapidly moving toward the West — Mr. Bush is now faced with a Soviet president under pressure at home who appears less flexible or creative than he did at Malta.

For Mr. Bush, the first U.S.-Soviet summit of his presidency to be held in the United States has been framed by seemingly unanswerable questions about Mr. Gorbachev's future, his troubled nation and the shape of Europe as it enters the next century, according to high-ranking administration officials and private analysts.

While Mr. Gorbachev is besieged at home, Mr. Bush comes to the summit meeting reinforced with exceptionally strong political support, perhaps greater than any American president since John F. Kennedy at this point in his term. But there are also risks for Mr. Bush should he fail to seize the moment.

According to intimates, Mr. Bush believes he must translate the revolutionary events that occurred abroad during his first year in office into accomplishments that have so far eluded him. These include a strategic-arms treaty and achieving the unification of Germany within the Western alliance.

"The quick pace of 1989 gave the president the advantage of looking like he was the right man for a time of tremendous change and opportunity," said a longtime Bush adviser. "Now, 1990 is the year he must prove he can meet expectations."

But because of Mr. Gorbachev's many problems, Mr. Bush has been forced to lower his sights. "I don't want these two gigantic ships to pass in the night because of misunderstanding," he said last week in a more modest description of his hopes for the summit meeting.

In the opening months of his presidency, Mr. Bush seemed uncertain about Mr. Gorbachev. He set the Soviet leader the challenge of passing a series of tests to qualify for U.S. cooperation.

Mr. Gorbachev was dismissed as a showy "drugstore cowboy" by the White House press secretary, Marlin Fitzwater. Some of Mr. Bush's aides openly questioned whether Mr. Gorbachev would survive, and warned against gambling too much on his success.

Meanwhile, Democratic congressional leaders criticized Mr. Bush as too reactive and timid in responding to the momentous events unfolding in the East.

After many months Mr. Bush responded by declaring his support for Mr. Gorbachev's program of *perestroika*, or restructuring, and at Malta he offered the Soviet president a host of new U.S. initiatives to demonstrate his support.

Later, impressed by the swift collapse of Commu-

See BUSH, Page 8

He Says Insistence On Link to NATO Could Impede Ties

Compiled by Our Staff From Dispatches

OTTAWA — On the eve of his summit meeting with President George Bush, President Mikhail S. Gorbachev lashed out at the United States and its NATO allies for trying to dictate to Moscow a policy of having a united Germany join the Western alliance.

"The West hasn't done any thinking but has tried to dictate, and that doesn't suit us," Mr. Gorbachev said Wednesday at a news conference here before leaving for a four-day U.S. meeting with Mr. Bush.

Mr. Gorbachev said the insistence of the West on having a united Germany allied with the North Atlantic Treaty Organization, against the Soviet wish for a neutral German state, threatened to chill the warming trend in East-West relations over the past year.

He said the West should not think he was so busy with *perestroika*, or plan for change, in the Soviet Union that "you can fish in muddy waters."

It was the second time on Wednesday that Mr. Gorbachev showed impatience with the Western alliance's insistence that a united Germany be part of NATO.

Earlier, he had told reporters that the West was playing a broken record over and over again in its demand for German membership in NATO and that it was time for a new melody.

But the Soviet leader said that he would like to reach an agreement on German reunification.

"Personally I think that there are certain reserves available to find ways of bringing our points of view closer together," he said, "an across the board way of doing it that will not look like what the West is proposing."

In a remark indicating that his meeting with Mr. Bush had taken on new drama and significance, the Soviet president said developments in the international arena, such as German reunification, were reaching a "historic" stage.

In a hard-line statement on the Baltic republics, Mr. Gorbachev denounced Lithuania's leaders as "political adventurers" and said that Moscow would solve the independence crisis in its own way.

"The Americans ask me, 'What will you do with Lithuania?' " Mr. Gorbachev said. "I say, 'We will do it our way so that it will be in the spirit, the style, of perestroika.' And that does not exclude the most strict measures."

Following his news conference, Mr. Gorbachev left Canada for Washington.

In Washington, the White House spokesman, Marlin Fitzwater, said Wednesday that Mr. Bush was "not preparing to offer a proposal for future negotiations to limit the military forces of a united Germany."

But Mr. Fitzwater said that the U.S. view, "which we have discussed with all of our NATO allies," was that "follow-on conventional arms control negotiations, after conclusion of a CFE treaty, could consider a range of issues, including the question of further limitations on conventional forces in a central region."

He was referring to the current 23-nation Conventional Forces in Europe negotiations.

"We are opposed to any proposal which would single out Germany for special limits," he added.

"The issue of the size of the Bundeswehr is of obvious concern to the Soviets. We understand that. What we have said to them is that this is not an issue

See SUMMIT, Page 8

Yeltsin Proposes Radical Restructuring of U.S.S.R.

By Michael Dobbs
Washington Post Service

MOSCOW — Boris N. Yeltsin, the newly elected president of Russia, called Wednesday for the rapid transformation of the Soviet Union into a loose confederation in which republican laws would take precedence over federal legislation.

Mr. Yeltsin, the leader of the country's largest and most powerful republic, also demanded the resignation of the national government headed by Prime Minister Nikolai I. Ryzhkov. Mr. Yeltsin denounced as unworkable and "tantamount to suicide" government plans for sizable price increases as part of a transition to a market economy.

His statements appear to put Mr. Yeltsin on a collision course with Mikhail S. Gorbachev, the Soviet president who campaigned strenuously against his former protégé's election before flying to North America for a meeting with President George Bush. The statements are also likely to cloud prospects for the success of the government's latest economic package, which has already run into public opposition and triggered panic buying in Moscow shops.

The populist politician said that the Russian legislature would try to adopt a declaration on the republic's sovereignty in time for Mr. Gorbachev's return from the United States next week. The declaration will assert Russia's right to dispose of its land and natural resources in addition to the primacy of its laws.

"We hope to greet the president with a declaration of sovereignty in our hands," said Mr. Yeltsin, who was excluded from the Communist Party leadership in November 1987 after criticizing the slow pace of economic change.

Mr. Yeltsin's political program would radically change the nature of the Soviet Union, stripping the federal government of many of its powers and increasing the rights of the republics. The world's largest country would in effect be transformed into a confederation of sovereign states, each pursuing its own foreign and domestic policies.

The salient points of the Yeltsin program are:

- Russia would conclude treaties with foreign countries and the other 14 Soviet republics on the establishment of direct commercial and political ties. Relations with the national government in Moscow would also be determined by treaty.
- After a one-year transition period, Russia would charge the other republics world prices for exports of oil, gas and other raw materials; Russia currently sells raw materials to fellow republics at a fraction of world rates. Such price rises would be a blow to the less developed Central Asian republics, which rely heavily on Russian raw materials.
- Private property would be legalized in Russia for farms, small factories and businesses. All property owners, including private individuals, would have equal rights. The federal legislature has so far refrained from legalizing private property, which the Communist Manifesto describes as a form of "exploitation of man by man."
- Russia would pursue its own foreign policy, eventually seeking a seat in the United Nations. Foreign aid to Third World debtor countries would be subject to review.

Addressing Russian deputies last week, Mr. Gorbachev denounced many of Mr. Yeltsin's proposals as populist demagoguery, saying they could lead to the breakup of the Soviet Union. He accused the former Politburo member of abandoning the "Socialist course" pursued by Russia since the 1917 Bolshevik Revolution.

The attempt to assert the primacy of Russian legislation could lead to a constitutional confrontation between the republican congress and the federal leadership. Mr. Gorbachev has been embroiled in a dispute with the three Baltic republics for more than a year after they adopted sovereignty declarations as the first step toward independence.

A determined move by Russia toward sovereignty is likely to present even more serious problems for Mr. Gorbachev than the secession challenge from the Baltic states. Stretching across 11 time zones, the Russian Republic is twice as big as the other republics combined. It produces 90 percent of the nation's oil, 76 percent of its natural gas and 80 percent of its heard currency earnings.

Mr. Yeltsin served notice Wednesday that the republic might be forced to make use of its constitutional right to secede if Mr. Gorbachev blocked its attempt to assert its sovereignty. "The union leadership should recall that such a possibility exists, even if we are not looking for secession," he said.

Mr. Yeltsin declined to clarify how he intended to introduce radical economic change without the substantial price increases proposed by the national government. Most Western economists do not believe it is possible for the Soviet Union to move toward a market economy without bringing prices into line with real costs and closing unprofitable factories.

The Associated Press

Boris N. Yeltsin, right, the newly elected president of the Russian Republic, started hammering out the makeup of a coalition government with the republic's legislators on Wednesday in Moscow.

Kiosk

Managua Pact With Rebels

MANAGUA (AFP) — Nicaraguan rebels agreed Wednesday to resume demobilization in exchange for cuts in the nation's armed forces and creation of resettlement zones that they would help govern and police.

The agreement was announced by President Violeta Barrios de Chamorro, the army chief of staff, General Humberto Ortega Saavedra, and the guerrilla military chief, Israel Galeano.

Earlier article, page 3

U.S. and EC Snags

PARIS — The United States and the European Community failed Wednesday to give a new drive to current world trade talks. Page 13.

General News

Mayor Marion S. Barry of Washington admitted he had smoked cocaine. Page 3.

Business / Finance

U.S. and EC negotiators failed to make progress in trade talks linked to GATT. Page 13.

West Germany banned chlorofluorocarbons, said to deplete ozone, as of 1995. Page 13.

Special Report

Andalusia is shaking off its feudal past to catch up with the rest of Europe. Pages 9-11.

Crossword Page 6.

Dow Close
Up 8.07
2,878.56

The Dollar In New York

DM	1.6823
Pound	1.894
Yen	151.45
FF	5.6725

Chinatown: New Wave on Old Beachhead

By Constance L. Hays
New York Times Service

NEW YORK — Jenny Zeng left her home in the southern Chinese city of Guangzhou 18 months ago. She was a teacher in an elementary school there.

Now she works in a Chinatown garment factory, stitching together dresses that she later sees for sale along Canal Street.

"The pay is very cheap," Miss Zeng said. "I start at 9 A.M. and finish at 6 P.M., six days a week. It's piecework, and I do it slowly, so I take home only about $200."

Bending over a sewing machine all day fills her with despair. "I always feel tired," she said. "The workday is very long. In the factory there are a lot of people who are engineers, but because they can't speak English, they just work in a garment factory."

Chinatown was built on the backs of generations of people like Jenny Zeng — immigrants working long hours for small wages in garment factories and restaurant kitchens.

Now, though, fears of political and economic change in Asia have created a wave of new immigration to Chinese communities in New York and on the West Coast.

And these newcomers are straining an already overburdened community, as even menial jobs become scarce and wages stay too low to buy much of a new life.

Many of these new arrivals come to America legally; uncounted others do not.

Theirs is often a cycle of immigration that begins with a fistful of cash and a great deal of risk.

Some pay as much as $30,000 to be smuggled into the United States; when they arrive they become little more than indentured servants, working for years to repay their debts.

The immigrants come not only from China, but from Taiwan, Malaysia and Hong Kong.

"One factor is the Hong Kong situation, what will happen in 1997," when the colony is returned to Chinese rule, said Betty Lee Sung, chairwoman of the Asian studies department at City College. "Another is in Taiwan, where people are again fearful about Taiwan being reunited with China. Then there is the Tiananmen Square situation, so all of this pressure is creating a huge immigration influx."

The most recent available statistics for legal immigrants from China show a steady climb, from 24,787 in 1985 to 28,717 in 1988, said a spokesman for the Immigration and Naturalization Service. It is impossible to count the illegal immigrants, but the number of mainland Chinese apprehended has risen from 196 in 1987 to 984 last year, he said, and there are far more than are caught.

The illegal immigrants fall into two main groups: those who overstay their tourist visas and those who are smuggled in.

The smuggling networks, based in China and Hong Kong, charge as much as $30,000 a person and make few guarantees.

Investigators have intercepted would-be immigrants from China at points from the Buffalo area to northern Washington State to the Mexican border.

"Three years ago we had 13 of them come up through Mexico," the spokesman said. "We set bond at $10,000 apiece. A guy showed up with a bag of money, counted it out and took off with them. We never saw them again."

Traditionally, Chinese immigrants had relatives or friends who were their connections once they

See CHINESE, Page 2

Greece Signs Pact To Keep U.S. Bases

By John M. Goshko
Washington Post Service

WASHINGTON — After a year of contentious negotiations, the United States and Greece agreed Wednesday on a new defense pact that would allow U.S. air and naval bases to remain in Greece for the next eight years.

The agreement, which was initialed in Athens, marked what was likely to be the last time that U.S.-Greek base-rights negotiations created a prolonged dispute over the clash between Greece's commitments to North Atlantic Treaty Organization defenses and nationalistic pressures for removal of the four U.S. bases and 20 installations on Greek soil.

With the Cold War rapidly drawing to an end and the Soviet-led Warsaw Pact posing a greatly diminished military threat to the West, the U.S. need for a strong air and naval presence along NATO's southern flank in Greece probably will have disappeared by the time the new pact expires in eight years.

U.S. officials say the latest agreement, in fact, will mean a substantial reduction in the U.S. presence in Greece because it incorporates plans to close two of the bases as part of a worldwide

See GREECE, Page 2

Poland to Be Transit Point for Soviet Jews Going to Israel

By Stephen Engelberg
New York Times Service

WARSAW — Charter flights carrying 500 Soviet Jews a week to Israel will begin moving through Poland next month, marking a new chapter in the complex relationship between Warsaw and Jerusalem.

Major Andrzej Dziewulski, the chief of security at the airport here, said the flights were the first step in making Warsaw a major transit point through which thousands of Soviet Jews could travel each week to Israel.

He said that the Soviet airline Aeroflot would be flying one IL-86 charter a week to Warsaw, with passengers then transferred to a waiting El Al jumbo jet. Another flight, from Moscow to Warsaw and then to Tel Aviv, will be handled solely by Lot, the Polish state airline, he said.

Poland, which resumed full relations with Israel in February after a 23-year break, has great hopes for closer ties to Israel, including cooperation in agriculture and science.

Warsaw is also eager for entrepreneurs in Israel, many of whom are of Polish origin and speak the language, to invest in a country that had Europe's largest Jewish population before World War II. Only about 4,000 Jews remain in Poland; there were more than 3 million here before the war.

The executive director of the National Conference on Soviet Jewry, Martin Wenick, said that Poland's role in the exodus of Soviet Jews was significant because it would open the door for more immigration than now possible.

Mr. Wenick said that Bucharest and Budapest, the main transit points for the approximately 10,000 Jews who leave the Soviet Union each month, are increasingly overburdened by the flow.

The issue has become sensitive in Eastern Europe since Arab terrorist groups announced that they would retaliate against countries assisting the exodus.

Hungary's state-owned airline, Malev, said soon after that it was dropping out, and although Israel has continued to fly Jews out of Hungry on El Al, it has also been pressing Hungary to resume the Malev flights.

It was against this backdrop that the Polish prime minister, Tadeusz Mazowiecki, announced in New York on March 26 that Poland was willing to ease the movement of Soviet Jews.

Four days later, two employees of a Polish trade mission in Beirut were shot. A previously unknown group, the Organization of Revolutionary Action, claimed responsibility. Another group in Lebanon, the Islamic Military Front, said it would plan new attacks against Poles.

The terrorist threat has prompted Poland to begin intelligence cooperation with countries that were its adversaries only a few months ago.

While he was in Washington, Mr. Mazowiecki discussed possible action on the issue with William H. Webster, the head of the CIA, and Major Dziewulski said he had developed a close working relationship with his Israeli counterparts.

In an interview in his office at the airport, Major Dziewulski said that Polish authorities had been hit with a barrage of bomb threats and other anonymous phone calls since the announcement of the plans to assist the Soviet Jews.

During the interview, he greeted a caller from the Israeli Embassy with a warm "Shalom, David" and then held a rapid-fire conversation over the phone in in Polish.

Major Dziewulski said in the interview that his special anti-terrorist unit at the airport had been strengthened.

Because the airport and Lot facilities are well protected, the main concern of security officials is that terrorists will strike at other Polish targets, he said.

Waldyslaw Klaczynski, the chief spokesman for the Foreign Ministry, said that Poland had taken steps to improve security for its diplomats since the attack in Beirut. Mr. Klaczynski said he had no estimate of how many Soviet Jews would come through Warsaw, but he added that the Solidarity-led government had set no limits.

"This is strictly a technical problem for Lot and the airlines," he said.

Mr. Klaczynski said he believed the new Solidarity-led government could built strong ties with Israel. "Jews had a historical role in Poland for centuries," he said, "and the relationship was a good one. Now, we want to build a relationship of economic, scientific, cultural cooperation."

Mordecai Palzur, the Israeli ambassador to Warsaw, declined to discuss the plans for Soviet Jewish immigration. But he said new opportunities were emerging for Israel in Poland.

Mr. Palzur predicted that trade between the countries would total $100 million this year. He said that Poland offered Israeli businesses both a chance for investment and a market for their products.

Arabs Compromise on Condemnation

By Alan Cowell
New York Times Service

BAGHDAD — Arab leaders ended a three-day meeting in Iraq on Wednesday, castigating the immigration of Soviet Jews to Israel as a grave threat to their security and condemning U.S. support for Israel's policies of "aggression, terrorism and expansionism."

But they refrained from threats of specific economic or other sanctions to counter the influx of the Soviet Jews to Israel, Arab diplomats said.

Instead, the diplomats said that the summit's final communiqué was a compromise between hardliners' demands for a harsher approach toward the United States and concern among a moderate bloc, led by Egypt, to minimize anti-Americanism and avoid positions that would limit maneuvering in the region.

The gathering, which was boycotted by Syria, was called by Iraq and the Palestine Liberation Organization to forge a unified response to the flow of the Soviet Jews to Israel and to marshal Arab support behind Iraq in its conflict with the West over its acquisition of advanced weaponry.

"Now I have an answer for my people that all the Arabs are standing with them," the PLO leader, Yasser Arafat, said at the closing session of the conference.

The Libyan leader, Colonel Moammar Gadhafi, also expressed satisfaction, saying meetings of Arab leaders often produced "positions below zero."

"With this summit we are one point above zero," he added.

The meeting divided the Arab leaders into moderate and hardline camps. The divisions forced the Arab leaders to abandon a plan to send a letter to Presidents George Bush of the United States and Mikhail S. Gorbachev of the Soviet Union because they could not agree on how to word it.

Egyptian officials said President Hosni Mubarak, whose country receives $2.3 billion a year in U.S. economic and military aid, had resisted a far deeper injection of anti-American sentiment into the meeting's conclusions.

But Mr. Mubarak was unable to stem a rising tide of frustration and anti-American feeling, which was caused by the widespread perception that Washington was unwilling to use its full influence with Israel.

The communiqué said that the cause of the tension in the Middle East lay in continued Israeli occupation of Arab territory.

"The United States bears a fundamental responsibility as the power supplying Israel with the military means, the financial aid and the political cover without which this state could not pursue such policies or defy with such arrogance the will of the international community," the communiqué said.

The Arab leaders also criticized recent, nonbinding U.S. congressional resolutions that called Jerusalem the capital of Israel. The communiqué said that the city was "an integral part of Palestine and capital of its state."

But the communiqué made no threats of economic boycotts or other actions to counter the immigration of the Soviet Jews to Israel.

"The transfer of Soviet and other Jews to Palestine and other occupied Arab territories represents a new aggression against the rights of the Palestinian people, and a grave threat to the Arab nation," it said. The statement also urged the Arab countries to adopt "all necessary measures to defend the rights of the Palestinian people and Arab national security."

Reflecting PLO appeals for an international force to protect the Palestinians in the Israeli-occupied West Bank and Gaza Strip, the communiqué urged the United Nations to create "an international instrument of control" to prevent Jewish settlement in the territories.

PLO Says Arafat May Arrange Iraq-Iran Summit

Reuters

BAGHDAD — A leading member of the Palestine Liberation Organization said Wednesday that Yasser Arafat would probably go to Tehran in an attempt to arrange direct peace talks between Iraqi and Iranian leaders.

The member of the PLO Executive Committee, Yasser Abed Rabbo, said: "There will be mediation to find a way to settle the conflict between Iran and Iraq.

"The main objective will be direct talks between the parties concerned."

A United Nations-sponsored cease-fire in the 8-year Iran-Iraq war went into effect in August 1988. But efforts to achieve a peace settlement remain deadlocked.

President Saddam Hussein of Iraq wrote to President Hashemi Rafsanjani of Iran in April, suggesting a meeting in Mecca, Saudi Arabia, and other measures toward a permanent settlement.

Mr. Arafat and Mr. Rafsanjani have also exchanged letters, according to PLO officials.

Mr. Hussein said Monday that he hoped his exchange of letters with Mr. Rafsanjani would lead to a comprehensive peace.

He said that the peace agreement should "establish the rights of everyone and make nonaggression a permanent policy."

Mr. Arafat also referred to the peace overtures on Monday. He asked the Iranian government "to turn the page on the bloody past" and join Arabs in fighting "the common Zionist enemy and its patrons."

The PLO leader said that Mr. Rafsanjani had given an encouraging response to the Mr. Hussein's letter and a positive answer to his own.

Iran said Mr. Hussein's first letter proposed the meeting in Mecca; speeding up the release of prisoners of war; freeing access to Muslim shrines in Iran and Iraq; and the revival of the 1975 Algiers agreement.

The 1975 pact readjusted the border between Iraq and Iran in favor of Tehran.

But Iraq denied that the letter covered the Algiers agreement.

The speaker of the Iranian parliament, Mehdi Karrubi, said Tuesday that Tehran might agree to the meeting if Baghdad proved sincere in its call for peace, the Tehran radio reported.

"If the other side shows goodwill, it is possible for talks between presidents of the two countries to take place," Mr. Karrubi was quoted as saying.

Mr. Karrubi added that Iran would reply to a second letter from Mr. Hussein.

Iranian press reports said Tehran had stressed what it called Iraq's responsibility for starting the war in its reply to the first letter.

Frederic Neema/Reuters

Colonel Moammar Gadhafi laughing during the closing ceremony of the gathering of 16 Arab leaders in Baghdad on Wednesday.

ISRAEL: *Navy Foils Raid by Palestinian Guerrillas Aimed at Civilians*

(Continued from Page 1)

assumption that the PLO has stopped engaging in terror," Mr. Arens said.

"Today there was additional proof that the PLO continues to engage in terror. I hope this event will convince the U.S. administration."

"This attempt at terrorism that we've witnessed today will provide that proof that some people apparently needed to realize that Arafat is the chief terrorist around," Mr. Arens said earlier on Israel radio.

Mr. Arens was referring to the United States' contention, hotly disputed by Israel, that there has been no evidence of PLO support for terrorism since Mr. Arafat's pledge.

That commitment was followed by the opening of a dialogue between Washington and the PLO.

[The United States condemned the attack. Bush administration sources said the actions had placed Washington's dialogue with the PLO in the balance, Reuters reported from Washington.

["The United States government is horrified at this terrorist attack. The United States government is pleased that all terrorists were apprehended or killed in action and no innocent victims were harmed," the State Department spokeswoman, Margaret D. Tutwiler, said.

[She said the United States would be reviewing the evidence with Israel and had also asked the PLO for an explanation.]

The Palestine National Front and Mr. Abbas constitute a smaller faction within the PLO, based in Tunis, that has been backed by Iraq.

It attempted a number of spectacular attacks against Israel in the past and was accused of carrying out the 1985 hijacking of the cruise ship Achille Lauro, in which an American passenger was killed.

Israeli officials said the front's fighters had unsuccessfully attempted to penetrate the Israeli border on three previous occasions in the last 18 months, once from Jordan and twice from Lebanon.

The commander of the Israeli Navy, Rear Admiral Micha Ram, said Wednesday's attack had been prepared by the Palestine Liberation Front in the Libyan city of Beghazi, 800 miles from Israel.

Three days ago, Admiral Ram said, a merchant ship carrying the six attack boats sailed into the Mediterranean, later releasing the speedboats about 120 miles off the Israeli coast.

He said the "mother ship" had apparently headed toward the Egyptian city of Port Said after releasing the speedboats, and that Israeli officials had notified Egypt about the vessel.

FAMOUS FOR RIBS
Ribs
AVENUE LOUISE 344 - BRUSSELS

GREECE: *U.S. Bases Pact Signed*

(Continued from Page 1)

cost-cutting drive. The plan was announced by Defense Secretary Dick Cheney last January.

The installations to be closed are the Hellenikon Air Base outside Athens and a naval communications station at Nea Makri, near the capital.

Both bases aroused considerable anti-American sentiment, including occasional terrorist attacks on U.S. personnel because of their high visibility in the densely populated Athens area.

The principal remaining installations are a major naval base at Souda and an air force electronic surveillance station at Gournes, both on the southern island of Crete.

The State Department spokesman, Margaret D. Tutwiler, said some of the operations at Hellenikon would be transferred to Souda. But she added, "The overall U.S. presence in Greece will be reduced substantially with the closure of Hellenikon."

Prime Minister Constantine Mitsotakis of Greece, who was to visit Washington on Wednesday, had pledged to reach a bases agreement following the election victory in April of his conservative New Democracy party.

The Socialist government of former Prime Minister Andreas Papandreou of Greece, which was ousted in national elections a year ago, was hampered in previous negotiations by its desire for nationalist support, and the talks had languished until their revival under Mr. Mitsotakis.

Mrs. Tutwiler said that the agreement would be signed next month after after the English and Greek texts were reconciled. In the meantime, the texts remain secret, and it is not known what provision, if any, is made for U.S. aid to Greece.

The United States is now providing Greece almost $350 million in military assistance, and President George Bush's request to Congress for the 1991 fiscal year, beginning Oct. 1, calls for $345.5 million in military aid.

■ Pact Needs Greek Support

The pact must be ratified by Greece's 300-seat legislature, or Vouli, in which Mr. Mitsotakis controls 151 seats, Reuters reported from Athens.

The U.S. Senate is to be told about the agreement, but approval is not required.

The U.S. military presence, which began in 1947 during the Greek civil war, also was enshrined in a 1953 defense accord. The 1953 pact provoked large anti-American demonstrations after the fall of the Greek military dictatorship in 1974.

U.S. administrations were viewed widely by Greeks as having worked with the military rulers who governed Greece from 1967 to 1974 and as having stood by silently when Turkish forces invaded the independent, largely Greek-speaking island of Cyprus in 1974.

Relations were chilly with a conservative government that ruled from 1974 to 1981. They plunged further when Mr. Papandreou swept to power in 1981.

During his eight years in office, Mr. Papandreou often whipped up populist support with his fierce anti-American rhetoric and promises to close the bases.

But Mr. Mitsotakis has made improved relations with the United States a cornerstone of his foreign policy.

King Olav V Is Hospitalized

Reuters

OSLO — King Olav V, 87, the oldest reigning monarch in Europe, has been admitted to an Oslo hospital for observation of a slight inflammation of the lining of the heart, but is in no danger and is likely to go home in a few days, his private secretary said Wednesday.

CHINESE: *Immigrant Blues*

(Continued from Page 1)

arrived in New York. But that has begun to change, in particular with people from Fujian Province in southeast China, which is home to many of the newcomers.

While the smugglers seldom provide immigration documents as part of the fee, fake ones can be bought. Simon Chow, director of the refugee program at Hamilton-Madison House, a social-service agency, said travel agencies in Chinatown were supplying people with fake "green cards." Valid green cards are issued to aliens who have permanent-resident status.

Investigators say they have little information about who runs the smuggling networks, and people who are intercepted seldom seem to know anything about the hierarchy. But while many immigrants must find jobs on their own, others have jobs waiting for them, set up by the networks.

"Our concern is, obviously these people don't have that kind of money," John J. Ingham, an immigration service district director, said of the smugglers' fees. "What happens to them is a form of indentured servitude.

People who cannot speak English cannot work as waiters and have no chance to augment their income with tips. Because New York City seems saturated, many people are forced to commute to suburban restaurants.

The situation is reflected in a textbook called "English for Practical Living," sold in Chinatown.

Under the heading "Parts of Speech," a short list of nouns starts out with immigrant, waiter, wife, seamstress, and ends with factory, restaurant, laundromat.

In Lesson Two, students learn the word hope. Practice sentences range from "I have hope in my heart" to "Do you have hope?" and finally, what may be closest to the truth, "I put my hope on my children."

China Radio Ship Sold In Taiwan for $500,000

Agence France-Presse

TAIPEI — A Taiwan businessman is to buy the 1,200-ton Goddess of Democracy radio ship for $500,000 for use as a classroom on democracy to help cover the expenses of the abortive broadcast project, Taiwan Television Enterprises Ltd. said.

The Paris-based A Boat for China Association was forced to auction the vessel when lack of support from Taipei and Japanese authorities forced it to scrap plans to beam news, music and democracy messages to China from international waters.

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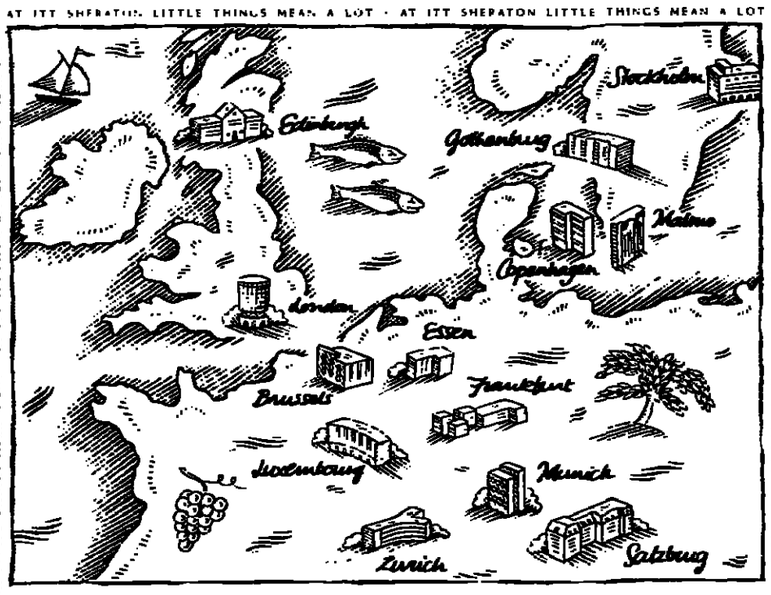

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WORLD BRIEFS

Report Rebuffs Soviet on Wallenberg

NEW YORK (AP) — A new inquiry into the fate of Raoul Wallenberg has resulted in a report claiming "incontrovertible evidence" that the Swedish diplomat did not die in 1947 as the Soviet Union contends.

Soviet authorities said that Mr. Wallenberg, who saved thousands of Jews from the Nazis during World War II, died in a Soviet prison two years after he was arrested in Budapest.

But that claim is widely disputed. Mr. Wallenberg's relatives contend that he is still alive. If so, he would be 77. The report was issued in Ottawa, shortly before the arrival of President Mikhail S. Gorbachev. Irwin Cotler, a law professor at McGill University who participated in the inquiry said it provided "incontrovertible evidence" that Wallenberg did not die in 1947, "compelling evidence" that he was alive in the 1950s and "credible evidence" that he was alive in the 1970s and 1980s. Some of the most notable evidence came from eight former inmates of a Soviet prison, he said.

Prosecutors Dismiss Thompson Case

ASPEN, Colorado (AP) — Prosecutors asked Wednesday for dismissal of misdemeanor and felony charges against Hunter S. Thompson, saying that their case against the journalist and author was not strong enough.

The dismissal motions, to be heard Thursday in Pitkin County District Court, said potential witnesses had not cooperated with investigators from the district attorney's office. A statement by the district attorney's office also said a preliminary hearing May 22 had resulted in discrepancies between sworn testimony and previous statements to investigators. Last week, Mr. Thompson, 52, had been ordered to stand trial on four felony charges, including possession of drugs and explosives, and three misdemeanor charges, including sexual assault.

Mr. Thompson said Wednesday that the dismissal decision was "a huge victory for all of us" and that there would be a "celebratory orgy" Wednesday night at a tavern in Aspen.

Shuttle Flight Is Unlikely This Week

CAPE CANAVERAL, Florida (AP) — Another attempt to launch the space shuttle Columbia for an astronomy mission is unlikely until next week at the earliest after a fuel leak forced cancellation the launching scheduled for Wednesday, NASA officials said.

The shuttle had been scheduled to lift off early Wednesday with a $150 million science observatory called Astro. But the launching was called off about six hours before blast-off after hydrogen began leaking while Columbia's external fuel tank was being loaded. It was the first time a shuttle launching had been canceled during fueling.

Workers were expected to enter the rear engine compartment of the shuttle early Thursday to search for the leak. The 9- to 10-day mission is be the 36th U.S. shuttle flight, and the first one in five years devoted entirely to scientific research. The observatory's four telescopes are to examine ultraviolet light and X-rays emitted from extremely hot stars and galaxies. Such radiation is invisible from the ground.

France Bans British Beef Imports

PARIS (Reuters) — France banned all imports of British beef Wednesday to protect against an outbreak of the so-called mad cow disease that has killed thousands of British cattle.

Agriculture Minister Henri Nallet said the ban, to take effect Thursday, would be lifted as soon as Paris was convinced that the British virus posed no danger to the French. Britain says there is no evidence it can affect humans and has consistently denied that it is dangerous to eat British beef.

Mr. Nallet said no incidence of the bovine spongiform encephalopathy virus, which destroys the brains of cows, had been found in France. The disease has killed about 13,000 British cows since May 1986. The animals had been given fodder containing sheep offal. European Community countries have already banned imports of British live cattle more than six months old.

Ex-Dissident Elected Croatian Leader

ZAGREB, Yugoslavia (AP) — Croatia's first multiparty parliament in more than 50 years elected Franjo Tudjman, a retired army general and former political prisoner, president on Wednesday.

Thousands of flag-waving people gathered in a square outside the parliament building in Zagreb's old quarter to greet Mr. Tudjman, the leader of the Croatian Democratic Union, which won a landslide victory in elections for the regional legislature of Yugoslavia's second-largest republic earlier this month.

The Democratic Union, a center-right party, favors greater Croatian autonomy within Yugoslavia's federation of six republics and two provinces. The party won 205 of the parliament's 356 seats and has named Stipe Mesic prime minister.

All Berlin Road Links to Be Restored

BERLIN (Reuters) — East Germany said Wednesday it would tear down large segments of the Berlin Wall by July 2 to restore all road links severed when the barrier was built in 1961.

A government spokesman, Matthias Gehler, said the cabinet had discussed barriers that still confronted Germans when they traveled from East to West and vice versa.

"The government plans to solve this problem by July 2, 1990," he said at a news conference. "All roads which have been cut off by the Berlin Wall for nearly 30 years will be completely cleared." According to West Berlin city officials, about 150 roads were cut by the wall. From 40 to 50 roads have been reopened or are about to be restored to their former status.

For the Record

About a third of the 73,500 Soviet troops stationed in Czechoslovakia have been withdrawn, a Czechoslovak official said Wednesday. Defense Minister Miroslav Vacek said that 25,827 Soviet troops have already left the country since February. *(AP)*

TRAVEL UPDATE

American Airlines will begin expanding into Central and South America on July 1 from its hub at Miami and plans to have its entire route network in place by Aug. 15. American said it will start the expansion with service between Miami and Argentina, Brazil and Chile. *(Reuters)*

Peru declared an emergency in most of the country's Amazon basin due to an outbreak of dengue fever, a debilitating illness spread by mosquitoes, the government said. The emergency, declared in four districts, allows the government to send emergency aid to stricken areas. *(Reuters)*

Bangkok Airways, a Thai private airline handling domestic and regional flights, has opened a European office in Paris. The office will serve as a reservation clearing house and public information center, as well as a link with travel agents, who will continue to sell the tickets. *(AFP)*

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Amsterdam	19	66	14	57	fr
Athens	32	77	17	63	s
Barcelona	27	81	14	57	s
Belgrade	30	86	13	55	s
Berlin	16	61	6	43	sh
Brussels	20	68	7	45	fr
Budapest	18	64	8	46	sh
Copenhagen	14	57	6	43	sh
Costa Del Sol	24	75	13	55	s
Dublin	14	61	12	54	sh
Edinburgh	16	61	11	52	sh
Faro	27	81	14	57	s
Florence	20	68	9	48	fr
Frankfurt	23	68	4	39	fr
Geneva	20	68	6	43	fr
Helsinki	13	55	6	43	sh
Las Palmas	28	82	20	68	fr
Lisbon	30	86	14	57	s
London	22	72	12	54	fr
Luxembourg	19	66	7	45	fr
Madrid	28	82	10	50	s
Milan	21	70	10	50	fr
Moscow	12	54	5	41	sh
Munich	15	59	2	36	fr
Nice	22	72	14	57	s
Oslo	20	68	8	46	fr
Paris	21	70	13	55	fr
Prague	16	61	3	37	sh
Reykjavik	12	54	7	45	sh
Rome	25	77	11	52	s
Stockholm	14	61	5	41	sh
Strasbourg	19	66	3	37	fr
Venice	18	64	9	48	fr
Vienna	17	63	8	46	sh
Warsaw	13	55	5	41	sh
Zurich	16	61	2	36	fr
MIDDLE EAST					
Ankara	18	64	9	48	fr
Cairo	28	82	20	68	fr
Istanbul	13	55	8	12	fr
Jerusalem	28	82	15	59	fr
Tel Aviv	29	84	18	64	fr
OCEANIA					
Auckland	—	—	—	—	no
Sydney	19	66	15	59	fr

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	32	91	26	82	sh
Beijing	28	82	14	57	s
Hong Kong	28	82	24	75	sh
Manila	33	91	25	77	s
New Delhi	38	100	29	84	s
Seoul	22	72	17	63	r
Shanghai	22	72	19	66	r
Singapore	33	91	26	79	sh
Taipei	33	91	25	77	sh
Tokyo	28	82	18	64	fr
AFRICA					
Algiers	24	75	14	57	fr
Cape Town	—	—	—	—	—
Casablanca	17	61	14	57	sh
Harare	—	—	—	—	—
Lagos	31	88	27	81	r
Nairobi	—	—	—	—	—
Tunis	25	77	15	59	s
LATIN AMERICA					
Buenos Aires	20	68	13	55	r
Lima	25	77	19	66	fr
Mexico City	20	84	15	59	r
Rio de Janeiro	—	—	—	—	—
NORTH AMERICA					
Anchorage	15	59	6	43	c
Atlanta	29	84	18	64	fr
Boston	18	64	9	48	fr
Chicago	22	72	10	50	fr
Denver	24	75	7	45	fr
Detroit	21	70	7	45	fr
Honolulu	30	86	22	72	s
Houston	31	88	24	75	s
Los Angeles	23	73	15	59	fr
Miami	32	90	24	75	s
Minneapolis	24	75	11	52	fr
Montreal	17	63	4	39	fr
Nassau	29	84	22	72	s
New York	20	68	12	54	fr
Phoenix	35	95	28	68	s
San Francisco	17	63	12	54	fr
Seattle	17	63	9	48	fr
Toronto	17	63	3	37	fr
Washington	24	75	12	54	fr

cl-cloudy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sn-snow; st-stormy.

THURSDAY'S FORECAST — CHANNEL: Smooth. FRANKFURT: Partly cloudy. Temp. 21—4 (70—39). LONDON: Fair. Temp. 22—10 (72—50). MADRID: Fair. Temp. 32—17 (90—64). NEW YORK: Fair. Temp. 23—13 (73—55). PARIS: Fair. Temp. 24—12 (75—54). ROME: Fair. Temp. 28—9 (77—48). TEL AVIV: Not Available. ZURICH: Partly cloudy. Temp. 25—3 (77—38). BANGKOK: Showers. Temp. 32—27 (90—81). HONG KONG: Cloudy. Temp. 29—25 (84—77). MANILA: Cloudy. Temp. 32—24 (90—75). SEOUL: Rain. Temp. 20—14 (68—61). SINGAPORE: Fair. Temp. 31—26 (88—79). TOKYO: Fair. Temp. 25—19 (77—66).

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Mayor Barry Admits Smoking Cocaine

He Alleges Federal Agents in Washington Tried to 'Kill' Him With Drug

By R.H. Melton and Michael York
Washington Post Service

WASHINGTON — Mayor Marion S. Barry Jr. has acknowledged in an interview that he smoked crack cocaine before his arrest in January, but blamed the U.S. government.

The mayor said federal authorities had tried to "kill" him by allowing him to consume a potent dose of the illegal drug.

In the interview Tuesday, Mr. Barry also dismissed reports that he was considering a plea agreement with federal prosecutors, and expressed confidence about the outcome of his scheduled June 4 trial on drug and perjury charges.

If he did not win an acquittal outright, Mr. Barry said, he was certain that 12 jurors would not vote unanimously to convict.

"I think the prosecutors know," Mr. Barry said, "that in this town all it takes is one juror saying, 'I'm not going to convict Marion Barry. I don't care what you say.' "

The mayor was arrested at a Washington hotel after agents made a videotape said to show him smoking crack cocaine in the room of an FBI informant, Hazel Diane Rasheeda Moore, a former companion of Mr. Barry's.

"I've seen this videotape, and the tape is more damaging to the government than to me," he said in an attack on the U.S. attorney's office. "It shows they bought the liquor, they did everything there. They had me ingest cocaine, crack cocaine, which could have killed me. I could have been dead now, with 70, 80, 90 percent pure cocaine."

Mr. Barry recounted the history of the FBI's interest in his administration over the last decade, noting that investigators had failed in efforts to show he was corrupt.

More than a dozen Barry administration officials have been convicted on corruption charges, but none of the cases has involved misconduct by the mayor.

"They can't say we shot anybody, we robbed anybody, that we had a scheme to steal a million dollars from the D.C. government," Mr. Barry said. "That's why I feel good about proceeding ahead even in the worst case."

The mayor said that at most federal prosecutors have charged him with doing something that was harmful to himself.

"I'm saying that's the worst they could say, I think," Mr. Barry said. "My most fierce, most vehement and vociferous critics can't tie me to taking money from the government. Even my most serious, vociferous critics can't say the mayor is out making money selling drugs."

U.S. District Judge Thomas Penfield Jackson denied a request from Mr. Barry's lawyers Tuesday to split the case into two trials.

But the judge gave defense lawyers a small victory by encouraging prosecutors to turn over a list of trial witnesses and their statements to the defense by Thursday. Judge Jackson's rulings virtually assure that jury selection will start June 4.

In the interview, conducted in his office, Mr. Barry seemed composed and confident about his legal and political prospects, which have been entwined since his Jan. 18 arrest in the FBI "sting" operation.

At various points in the interview, the mayor joked about some of the candidates in the mayor's race, reflected on how his family has been affected by his legal troubles, and expressed determination to go to court to fight the charges against him.

He said he would meet later this week with Anita Bonds, his campaign manager, to discuss strategies for collecting the minimum 2,000 voter signatures he needs to be on the ballot in the autumn mayoral election.

At the same time, Mr. Barry suggested he could change his mind about a plea agreement and said he could live with the possibility of not winning a fourth term to the office he has held since 1979.

The Washington Post reported Tuesday that friends of the mayor had indicated that Mr. Barry would consider pleading to misdemeanor cocaine possession, but that U.S. Attorney Jay B. Stephens has said he would insist on a felony plea as part of any agreement.

Spokesmen for both Mr. Barry and Mr. Stephens said Tuesday that there had been no plea negotiations.

Mr. Barry expressed little concern about the repercussions of any of his former associates testifying against him.

"What's the worst they could say, that I used cocaine with them?" Mr. Barry said. "That's not damaging. People already think that. A lot of people do," he said.

"I hear it all the time from my supporters. They think the government's gone overboard, overzealous in trying to bring a court of justice around something that, at worst, was harmful to me personally — if I did that," the mayor said.

Mr. Barry, testing themes that might be advanced in his trial defense, portrayed himself as an individual who had been "hounded, harassed, vilified, slandered and everything else under the sun," particularly by federal law enforcement officials.

"The prosecutors have been dipping and dabbling in the politics of Washington for a long time, and it's unconscionable," Mr. Barry said. "And then to try to kill me, it's unprecendented."

The mayor, who was indicted May 10 on charges of engaging in a conspiracy to possess drugs from 1984 to 1990, said he understood that not all of the 19 alleged co-conspirators were cooperating with the prosecutors, and that those who have cooperated may not have provided substantial, damaging information.

A defense lawyer, R. Kenneth Mundy, said that he would not present a defense based on Mr. Barry's alcohol abuse.

Prosecutor Richard W. Roberts had asked to see the mayor's medical records, but withdrew the request after Mr. Mundy said no defense witness would testify about the mayor's drinking problem.

Evan Richman/Reuters

HONORING AN ADVOCATE OF EQUALITY — Carl A. Elliott, 76, a former Alabama congressman, receiving the John F. Kennedy Profile in Courage Award from Caroline Kennedy Schlossberg, the late president's daughter. Jacqueline Kennedy Onassis and Senator Ted Kennedy looked on. Mr. Elliott risked his career before desegregation by urging racial equality.

Governor Of Arkansas Wins a 5th Nomination

Compiled by Our Staff From Dispatches

LITTLE ROCK, Arkansas — Governor Bill Clinton captured the Democratic nomination for a fifth term, but by less of a margin than expected, and in the general election he is to face a businessman, Sheffield Nelson, who survived a Republican race against a congressman.

In the other major primary election race on Tuesday, Democrats in Kentucky voted a former mayor of Louisville, Harvey Sloane, into a U.S. Senate race against Senator Mitch McConnell, who had no trouble winning the Republican nomination for a second term.

Mr. Clinton had gone into the primary with a 30-point lead in public opinion polls, but he fell far short of the projections in the vote.

With 98 percent of the precincts reporting, Mr. Clinton had 54 percent of the vote, while his main challenger, Tom McRae, got 39 percent.

Mr. McRae, a former president of the Winthrop Rockefeller Foundation, had said that Mr. Clinton had been in office too long.

Mr. Clinton, 43, was the youngest governor in the United States when he was first elected in 1978.

He lost a re-election bid in 1980 but was elected again in 1982, 1984 and 1986, when the term doubled from two to four years.

"The most dangerous thing for an incumbent in my position is running against someone who basically says, 'The guy's been there long enough. I can do better,' " Mr. Clinton said Tuesday.

The Republican primary was the culmination of a race between Mr. Nelson, a former head of Arkla Inc., a major natural gas utility in Arkansas, and Representative Tommy F. Robinson.

Both were Democrats until last year. With 94 percent of the precincts counted, Mr. Nelson had 55 percent of the vote, and Mr. Robinson got 45 percent.

The campaign had revolved around three figures — Mr. Robinson, Mr. Nelson and the owner of the Dallas Cowboys, Jerry Jones.

Mr. Jones is a lifelong friend of Mr. Robinson's, and he is Mr. Nelson's business partner.

Mr. Robinson had criticized a business deal between Arkla Inc. and a company owned by Mr. Jones. And Mr. Robinson eventually severed his ties with Mr. Jones, whose daughter quit her job as an aide to the congressman.

In Kentucky, Mr. Sloane defeated the superintendent of state schools, John Brock, in the Democratic primary, while Mr. McConnell swamped a perennial candidate, Tommy Klein, in the Republican race.

After the vote, Mr. Sloane and Mr. McConnell gave a preview of the fall campaign.

"Mitch McConnell is going to be retired to do what he does best — lobby for the special interests," Mr. Sloane told his supporters at an election night rally.

And at a Republican gathering, Mr. McConnell described Mr. Sloane as a liberal advocate of a return to the values of the 1960s.

Final and unofficial returns gave Mr. Sloane 59 percent of the vote to Mr. Brock's 41 percent. Mr. McConnell got 89 percent of the vote, while Mr. Klein gathered 11 percent.

In both states, veteran Democratic congressmen survived spirited challenges.

In Kentucky, Representative Romano L. Mazzoli won nomination for an 11th term.

In northeastern Arkansas, Representative Bill Alexander defeated a lawyer and political newcomer, Mike Gibson.

Senator David H. Pryor, Democrat of Arkansas, had no primary opposition and was to face a write-in foe in November. *(AP, UPI)*

Health Care Under Court Order: Medicaid Buckles Amid Rising Costs

By Michael Specter
Washington Post Service

BERRIEN CENTER, Michigan — The migrants showed up early this year, well before the strawberries or asparagus, eager for work, but according to local doctors, sicker than ever.

"Their health never really gets better," said Herbert Atkinson, who has practiced medicine here in the scrubby groves of southern Michigan for years. "They fester. By the time we see them, their problems are serious and expensive."

Those who serve the disadvantaged, here and throughout the United States, have grown accustomed to constant cycles of poverty and sickness. They also have grown accustomed to austerity, fiscal restraint and denial when it comes to providing care to the poor.

But when a U.S. district judge declared Michigan's Medicaid program invalid last month, ruling that the state had "completely failed" to pay hospitals enough to treat its poor patients, the state was pushed into a painful new era.

For the first time, health care for the poor has become something like forced school desegregation once was in the South: It is under court order and being run by a U.S. judge.

"We saw three choices," said Charles Ellstein, vice president for health delivery and finance at the Michigan Hospital Association, which brought the suit that resulted in the court takeover. "Hospitals could go out of business. We could stop serving the poor, or we could sue. This is not something we were eager to do."

The situation in Michigan may be the most dramatic example of a health-care system for the poor that is beginning to collapse. Michigan could no longer guarantee access to care for all who need it. But it is certainly not the only one.

Hospital officials in Virginia and more than a dozen other states have filed similar suits, charging that reimbursement programs under Medicaid do not begin to cover the steeply rising costs of providing medical assistance to the 20 million to 30 million Americans who rely on Medicaid.

In Virginia, for example, hospital officials estimate that they will lose more than $50 million through inadequate Medicaid reimbursement this year alone.

"The problem is getting worse every day," said Paul Rettig, head of the Washington office of the American Hospital Association, "not just in Michigan or Virginia, but nearly everywhere. Costs are rising so fast, and the money just isn't there."

Congress established the Medicaid program to ensure indigent people a basic level of health care. Every state has different rules, eligibility requirements and benefits. The U.S. government's contribution is determined by a complex formula that takes into account each state's average income and what level of coverage it chooses to provide.

In 1981, a seminal but confusing U.S. law known as the Boren amendment was enacted. Since then, each state is required to reimburse hospitals for Medicaid costs as long as they operate "economically and efficiently." Most lawsuits have grown from those last three words. Few people can agree on what economy means in medicine, because few people can agree on what services are essential.

In most cases, frustrated state officials point to shrinking budgets, vast and growing payments for social welfare and hospital costs.

In Michigan, where state officials have appealed the judge's ruling, the number of people eligible for Medicaid has remained fairly stable over the last decade, but demand for services and the resulting expenditures have grown by almost 100 percent.

The director of Michigan's office of management and budget, Shelby P. Solomon, said: "This is not a problem we are going to be able to solve ourselves. It's going to take federal leadership and vision, something that I don't see a great deal of right now."

Everyone appears to agree that, like those of most other big states, the Michigan Medicaid program, which pays hospitals only 76 cents for every dollar they spend on the poor, is buckling under the weight of its responsibilities.

Free hospital care is growing, and U.S. funds have dried up. In 1988, 74 percent of all hospitals in the state lost money on patient care, according to the Michigan Hospital Association.

According to the Michigan Social Services Department, 1 million of the state's 9.2 million residents receive Medicaid. Another 1 million have no health insurance, and 1.6 million are so underinsured that they cannot hope to pay for treatment of any major illness.

Physicians receive so little money — in some cases less than $15 for an office visit — from the Medicaid program that many do not bother to fill out reimbursement forms. More, however, simply tell Medicaid patients to go away.

"This is not a hospital problem or a medical problem," said Art Knoeppel, administrator of St. Lawrence Hospital in Lansing. "This is a basic social problem. We have decided as a society that, if you are alive, you should have access to medical services. And by default, that has become a problem for the hospitals.

"If we had all agreed that everyone in this country had a right to a Cadillac," he continued, "do you think it would have been left to General Motors to figure out how to pay the bill?"

In Nicaragua, Optimism Fades as Crises Persist

By Mark A. Uhlig
New York Times Service

MANAGUA — When striking Sandinista workers chained themselves inside state buildings this month and set barricades on fire, forcing the new government to a halt, Yolanda Navarro Castro came to a bitter conclusion about her country.

"I could see that this was never going to end," said Mrs. Navarro, 39, who spent long hours getting to work each day after the strikes paralyzed Managua's bus system. "The conflicts, the fighting, it won't ever stop."

Like hundreds of thousands of other weary Nicaraguans, Mrs. Navarro, a food vendor, voted in national elections in February in the hope that whatever side won would mark a clear break with a decade of turmoil and civil war.

But in dozens of recent interviews, Nicaraguans indicated that their optimism has begun to unravel as political confrontation and economic crisis continue.

A month after taking office, the government of President Violeta Barrios de Chamorro faces almost daily protests from the still-powerful Sandinistas.

The economy, despite the prospect of new U.S. aid, has been battered by drastic currency devaluations and inflation. And deadlines for disbanding the rebels, or contras, have dissolved in a game of perpetual negotiation.

"We voted so that things would change, but nothing has changed," Mrs. Navarro said, watching black-market dealers on the street waving stacks of devalued local currency to sell for U.S. dollars. "We had hope. Everyone had hope. But look what has become of it. Every day, our lives get worse."

Like Mrs. Navarro, many Nicaraguans blame the Sandinista Front for their unhappiness.

"It's like a plot," said Eberto Tapia Tapia, 40, referring to the Sandinistas' aggressive tactics of pressure and protest against Mrs. Chamorro's government. "They had it planned so that she would never be able to govern. Everyone sees what they're doing."

Although Mrs. Chamorro is usually spared direct criticism, Nicaraguans on all sides are voicing pessimism about her government, calling it weak and directionless.

Sandinista supporters portray the new government as a tool of rightist interests while Mrs. Chamorro's own sympathizers accuse it of failing to hold the line against Sandinista demands.

Government officials say that their compromises are in the spirit of national reconciliation and that criticisms of their performance are premature, that they need time to put their program in place. But few in the diverse governing coalition agree on what the program should be.

Nicaraguans from both political camps appear to agree on the one thing that they believe still offers hope of improvement in their lives: $300 million in U.S. aid that was recently approved by Congress after repeated delays.

"The last devaluations have been too hard on the people," said William Antonio Castano Hernandez, 19, a Sandinista supporter who works as a bricklayer in Managua. "Violeta has promised a lot of things she couldn't fulfill. Maybe if she had the money she could keep her promises."

But most Nicaraguans interviewed appear to harbor little hope that even the greatest foreign windfall can overcome the effects of a political conflict that cuts across the heart of Nicaraguan society.

Since their election loss on Feb. 25, Sandinista leaders have repeatedly stated their commitment to act as a constructive opposition in rebuilding the country. But in a remark that is now famous, former President Daniel Ortega Saavedra has also declared that the Sandinistas intend to "rule from below" despite their defeat.

The strength of that threat was demonstrated this month when the strike by Sandinista-led unions forced Mrs. Chamorro's government to grant broad concessions on wages and job guarantees.

Sandinista leaders have criticized currency devaluations and inflation under the Chamorro government, but the Sandinistas' own record in the waning days of their rule has fed a belief that the current crisis was deliberately planned to discredit the new government.

Sandinista economists have insisted that no important changes were made in the government's monetary policy between the February elections and Mrs. Chamorro's inauguration on April 25. But central bank records show that official currency devaluations, which had occurred regularly for years, virtually ceased in that period.

At the same time, the amount of currency placed in circulation sharply increased, in what Mrs. Chamorro's advisers have charged was a deliberate move to cause a surge of inflation.

In the same lame-duck period, the Sandinista-controlled National Assembly approved a series of sweeping laws to protect the "conquests of the revolution."

One such law, which grants permanent ownership rights to Nicaraguans who had been renting or squatting on government property, is widely supported. But other measures, like those protecting the jobs of Sandinista bureaucrats or ensuring the autonomy of university administrators, have drawn denunciations from many Nicaraguans.

University autonomy, they note, was largely respected even under the former dictator, Anastasio Somoza, but in the last decade it was revoked by the Sandinistas themselves as they extended close control over higher education.

Nicaraguans interviewed also appeared overwhelmingly to criticize the Sandinistas' decision to press their demands against the new government by means of strikes, a form of protest that was rarely tolerated by the Sandinistas.

"The Sandinistas would never have allowed the kind of strikes that they're using now," said Rolando Montiel Castillo, an auto mechanic, who noted that the Sandinista government had used riot policemen and tear gas to break up strikes as recently as last June. "They're fighting for turf, not for principle. Do they think we can't remember?"

Sandinista leaders have made clear their determination to fight on each issue as it comes up. They accuse the government of trying to dismantle 10 years of change and of reinstituting the rightist policies of the Somozas.

In the resulting atmosphere of conflict, the process of demobilizing some 10,000 contra rebels now inside Nicaragua had been one of the few signs of concrete progress. But it, too, has stalled as contras have stopped handing over their weapons and have demanded new concessions from the government.

In interviews, a striking number of Mrs. Chamorro's supporters said they did not believe the contras should disarm if the political situation was not stabilized. Some went even further.

"If they tell me, I'll go to the mountains in a minute," a 34-year-old man said, referring to the contra army with which he fought before accepting amnesty last year.

High Court Widens Double Jeopardy Rule

By Linda Greenhouse
New York Times Service

WASHINGTON — Giving an expansive interpretation to the Constitution's protection against double jeopardy, the U.S. Supreme Court has barred officials from prosecuting a man for homicide after he had pleaded guilty to drunken driving in an accident that caused a death.

The 5-to-4 decision, written by Justice William J. Brennan Jr., upheld a ruling last year by New York state's highest court.

The case concerned an accident in Dutchess County, New York in 1987. The intoxicated driver, Thomas J. Corbin, strayed into the wrong lane and hit an oncoming car. The driver of this car was killed.

The ruling modified a test the Supreme Court had applied since 1932 to determine whether a second prosecution based on a single incident violates the Fifth Amendment's prohibition against a person being "twice put in jeopardy of life or limb" for the same offense.

Under the 1932 rule, established in Blockburger v. U.S., a second prosecution was permitted as long as the two crimes with which a person was charged contained different elements.

For example, the Blockburger test would have permitted the state to bring a later prosecution of the drunken driver for vehicular homicide because death or injury is not an element of the crime of driving while intoxicated.

But under the test the court adopted Tuesday, a second prosecution is barred if it would require the state again to prove the same conduct for which the person had been prosecuted before.

Thus in this case, the majority said that the state could not seek a conviction for criminally negligent homicide because the prosecution had announced as part of the indictment that it planned to demonstrate the driver's negligence by offering proof that he had been intoxicated.

U.S. Lawmakers Hustle To Beat Honoraria Ban

By Richard L. Berke
New York Times Service

WASHINGTON — While members of the House of Representatives have voted to stop accepting speaking fees at the start of next year, many lawmakers are traveling around the world this year, collecting the maximum amounts permitted from corporations and other groups that have interests in legislation.

Financial disclosure statements for 1989, made public for most of the 435 House members, showed that committee chairmen and senior members were the most successful in supplementing their incomes with fees for appearances and travel expenses.

[The tobacco industry, currently besieged by anti-smoking initiatives, was a clear leader in dispensing both honoraria and all-expenses-paid trips to House members in 1989, the Los Angeles Times reported. Nearly 30 members received $1,000 or $2,000 each and expenses to attend the Tobacco Institute's two-day golf and tennis outing in Indian Wells, California, in January.]

In all, House members collected at least $6.4 million in fees, not including free trips and other gifts.

But each member can keep only $26,850. Any extra must be given to charity.

Speaking engagements often include free trips to luxurious settings for members and spouses.

In addition, lawmakers can generate goodwill in their districts by giving the excess to charities, as Newt Gingrich of Georgia did — $29,304 to the Atlanta Zoo.

But such fees have become a campaign issue and far more House members refused them last year than the year before.

Even so, of those members who did accept the fees, more were near the limit on what can be kept. Seventeen have not yet filed, but the amount is already more than House members received in 1988.

The recipient of by far the largest amount was Dan Rostenkowski, Democrat of Illinois, who is the chairman of the tax-writing Ways and Means Committee.

He received $285,000 from groups with concerns about legislation before his committee, including the American Trucking Association, $7,500; Citicorp, $12,500; American Broadcasting Co., $2,500; and the Cosmetic, Toiletry and Fragrance Association, $2,000.

Because of the limit Mr. Rostenkowski kept only $26,850, the 30 percent of the $89,500 salary for House members set by the rules.

He also went on 29 free trips, some paid for by companies in conjunction with speaking engagements for which he received fees.

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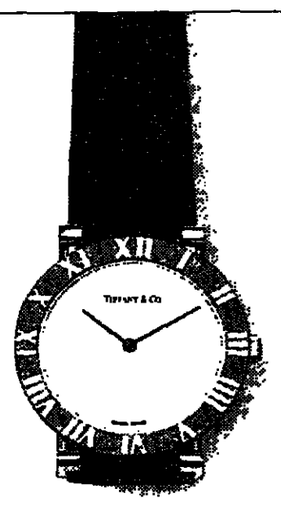

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OPINION

A New Kind of Summit

President Mikhail Gorbachev looks to his meeting with President George Bush to strengthen his position at home, demonstrating that the United States supports his efforts to promote reform in the Soviet Union and reduce conflicts abroad. Conscientiously, Mr. Bush can cooperate; most of Mr. Gorbachev's goals are America's goals, too.

It is in America's interest to conclude deals to reduce nuclear and chemical arms. It makes sense for Washington and the West to reach understandings about the future status of a united Germany and to make progress in cutting conventional weapons. The West has an important stake in political stability and peaceful evolution within the Soviet Union, and that will require Western economic support, spearheaded by Washington.

All these steps would help Mr. Gorbachev shift resources from the military to the civilian sector of his straitened economy. And that is in America's defense, economic and philosophical interest.

At worst, past Soviet-U.S. summits were confrontations; at best, exercises in conflict management. This one can break new ground if the two leaders remain focused on the historic opportunities for cooperation.

Mr. Bush did his best to give Mr. Gorbachev a boost before the talks began. "He's pretty darn strong," he said. Now Mr. Bush can do something concrete by expanding military, political and economic cooperation.

The two leaders can sign an agreement in principle on strategic arms, affirming a one-third cut in their nuclear forces and a halving of their warheads. They can reach near final bilateral accord on an agreement to begin destroying chemical weapons and to ban their production. Of at least equal importance, the two leaders want to give impetus to the 23-nation talks on reducing conventional forces in Europe.

These talks have slowed in good part because East and West Germany are uniting. Mr. Bush has to reconcile Moscow to a Germany that is tied basically to the West. That will take creativity, and a special sensitivity to Mr. Gorbachev's political vulnerability on this issue.

The Soviet leader also needs a strong signal from Washington on economic cooperation. Mr. Bush can prepare the way to grant Moscow most-favored-nation, or equal, trading status. It is simply inexplicable that he grants this standing to China, whose leaders have brutally flouted human rights, yet denies it to Mr. Gorbachev, who is trying to work out a settlement with Lithuania and has been allowing unprecedented Jewish emigration.

The benefits of cooperating with Mr. Gorbachev are palpable. In the last few days he has begun to dismantle the radar site at Krasnoyarsk, which has long troubled U.S. hawks. And, as shown in a striking report in Time magazine by Michael Kramer, Mr. Gorbachev played a critical role in persuading the Sandinistas to permit free elections in Nicaragua.

Certainly, the Soviet Union's problems are the Soviet Union's problems; Washington can affect them only marginally. Certainly, the United States would be foolish to base its policy on the indispensability of any one leader. But as long as Mr. Gorbachev keeps heading in the direction America wants him to go, the smart thing to do is help.

— THE NEW YORK TIMES.

Now Help the Burmese

Suddenly and surprisingly, democracy has had a break in Burma, and it is up to the foreign countries with an interest in that largely forsaken place to help the Burmese exploit their new opportunity.

The break arises from the results of Sunday's elections. The prevailing assumption was that Burma's generals, an unusually provincial bunch known for repression and torture and for converting one of Asia's richest economies into one of the world's poorest, had called the elections not to start a transition from 28 years of disastrous military rule but simply to trick the rest of the world into thinking that they were in the new international pro-democracy swing. To that end, the military leadership incarcerated the opposition's leaders, relocated thousands, heavily restricted opposition campaigning and allowed a confusing 93 parties to flood the field. Not without reason, the international human rights groups warned that these first multiparty elections in 30 years would be a farce.

But they weren't. Somehow, despite everything, the people spoke, giving the deserving National League for Democracy a majority of national assembly seats. It was an immense humiliation for the Burmese military class, which now must cope with an authentic, legally elected parliament that has an unmistakable mandate to replace the soldiers in power.

Here is where the rest of the world can come in, especially Japan, the most important outside contributor to Burma's economic development. The Japanese, like the Americans and others, had cut aid after the military's bloody repression of pro-democracy demonstrators in 1988. Turning the aid back on must now be linked to the restoration of democracy in Burma — the military's certification of the electoral results, the writing of a new constitution by the new parliament, and the military's effective retirement from power.

General Ne Win, who is said still to be pulling the strings, made the coup of 1962 and then hauled Burma into an isolation where the generals could perpetrate their terrible misrule largely unobserved. Burma disappeared from the map, to reappear only now in the current global stirring of democracy. This is suffering Burma's moment for rebirth.

— THE WASHINGTON POST.

The Blame for the S&Ls

As the cost estimates soar, some of the Democrats in Congress have naturally begun to wonder whether the S&L disaster cannot be used to attack President George Bush. That thought leads to a more interesting question: Exactly whose fault was this *gigantic scandal, anyway?*

The short answer is that it was a thoroughly bipartisan affair. Mr. Bush can always point out that in the years when the scandal was forming, he was not in his present office — unlike so many of the members of the majority in the House and Senate. In the last presidential election campaign, the Democratic candidate never made anything of the S&L issue precisely because such a number of prominent Democrats were deeply involved.

The disaster originated in the idea, firmly rooted in both parties, that the savings and loan institutions were a necessary means of financing home mortgages and the real estate industry. The builders and the S&L lobbyists drummed away on one simple, compelling message: that anybody who tried to tighten S&L standards was making it harder for Americans to buy their homes.

The S&Ls prospered for many years by taking in customers' deposits and lending the money out, at a slightly higher rate of interest, on mortgages. But that was suddenly reversed in the late 1970s. While they were carrying huge portfolios of mortgages paying 6 or 7 percent, they found themselves having to pay much more — sometimes twice as much — to hold deposits in competition with the new money funds. By the early 1980s, the S&Ls were losing money *at spectacular rates.*

Both the Reagan administration and Congress responded with a series of panic-stricken attempts to rescue the S&Ls by relaxing the financial safety requirements. New regulations and new legislation allowed them to get into riskier kinds of lending with none of their own money at stake. It was like trying to preserve an airline from bankruptcy by relaxing the air safety rules. Should you be surprised that the number of crashes began to rise?

The central error was to let S&Ls operate with no capital. Capital is the owners' money, and when an S&L (or a bank) runs losses, its capital is the cushion that protects the federal deposit insurance fund. Because Congress and the Reagan administration joined in encouraging S&Ls to stay in business with no capital, the S&L losses fell directly on the insurance fund. It was quickly exhausted, and that is why the taxpayers are now going to be hit for whatever it takes — perhaps hundreds of billions of dollars — to replace the customers' lost deposits.

— THE WASHINGTON POST.

Other Comment

Gorbachev Is Beyond Help

To suggest that Mikhail Gorbachev is running out of greatness is not to deny the enormity of his problems, the high courage he has shown, or the probable grisliness of the results should he ultimately fail. He has *pinpointed the root causes of his country's* economic and spiritual decline and laid the groundwork for a possible recovery. But the damage appears to be too great, at both the material and the psychic levels. It is as if the patient had gone into analysis, but had been further incapacitated by learning of the profound nature of his traumas.

Having delivered to the West much of what it wanted — the liberation of Eastern Europe and the end of the Cold War — Mr. Gorbachev has few cards to play in Washington. The weakness of his position has lost its strength. At home, he is beyond being shored up by any Western concessions. Of him, too, it may come to be said: He saved others, but himself he could not save.

— The Independent (London).

No Clash in the Subcontinent

A military clash [over Kashmir] should be prevented at all costs. Without going into the merits of their dispute, Islamabad and New Delhi should be urged to exercise utmost restraint. Common friends must not hesitate to act quickly to check this drift along a very dangerous course in the subcontinent. If hostilities break out, they will do no good to anyone but ruin many.

— Khaleej Times (Dubai).

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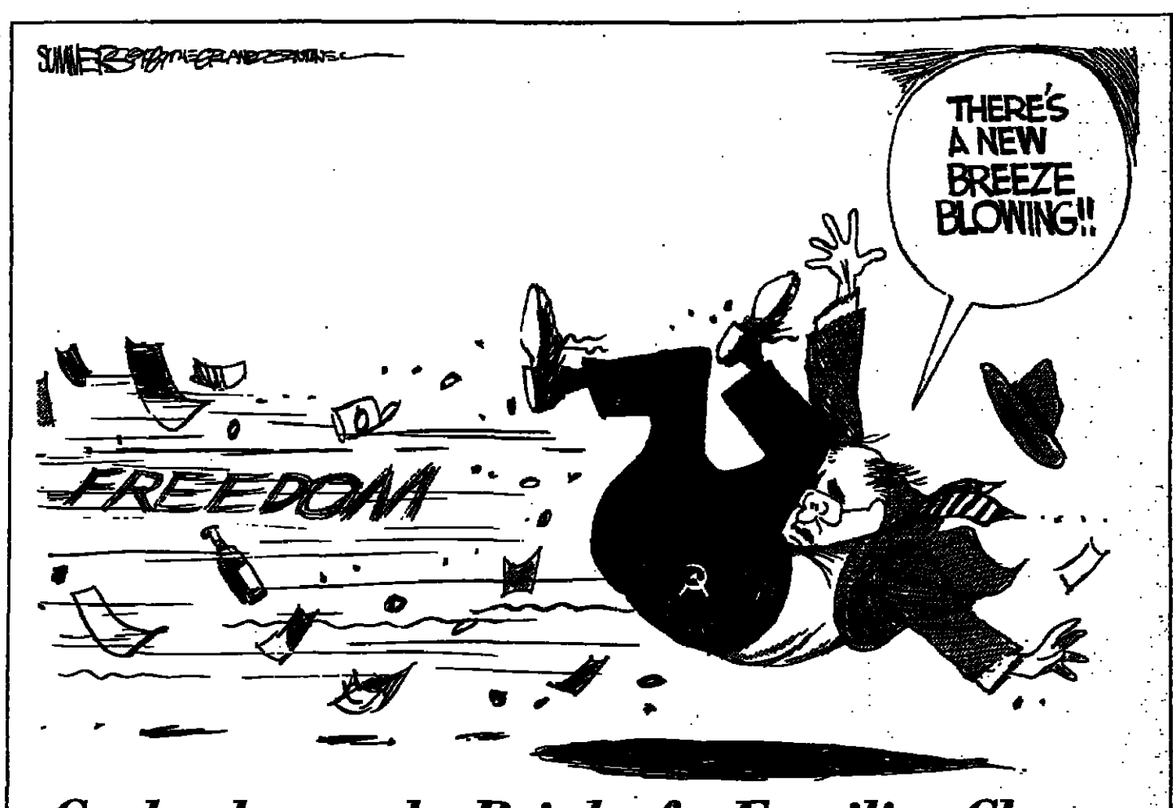

Gorbachev at the Brink of a Familiar Chasm

By William Pfaff

PARIS — There are forecasts one would prefer not to see fulfilled. More than three years ago, this writer said that Mikhail Gorbachev could prove to be merely the Kerensky of the revolution he had touched off in the Soviet Union. Today that forecast seems closer than ever to validation. Like Alexander Kerensky in 1917, Mr. Gorbachev, with his rational and progressive reform program, seems close to foundering, as radical forces gather for the succession.

Something close to food riots took place in Moscow last weekend, a consequence of the latest measures of economic change announced by Mr. Gorbachev's prime minister, Nikolai Ryzhkov. The president himself then found it necessary to make an unscheduled television speech appealing for calm. He now travels in Canada and meets George Bush in Washington with crises in Lithuania and Armenia worsening. How long does he really have?

Western (and East European) observers who rejoice in the Soviet Union's crisis should remember that when revolutions truly take off, the violence set loose turns outward as well as inward.

The pattern is historically familiar. People within a nation's elite recognize injustice in their society and the approaching crisis of a system. They try to deal with this by intelligent and moderate reforms. The public, sullen and passive while oppressed and hopeless, then responds to change by demanding more than the reformers can possibly deliver.

Confusion and frustration mount among the reformers themselves, as they grasp that what they can provide is too little to satisfy the awakened ambitions of the masses. Demagogues exploit the public's anger and longings. The reformers falter and radicalism mounts. The era of reform finishes; that of revolution begins. Blind passions are unleashed: revenge, idealism, power hunger. The millenarian ambitions of utopian transformation and perfect justice, always latent in societies, overwhelm those leaders who sought mere reform.

It is not inevitable that this will happen in the U.S.S.R., but events now suggest that the period of rational and liberal reform effort nears its end. It has been a considerable success in fundamental political respects, liberating speech and conscience, installing a government of law, lifting the threat of war, and freeing Eastern Europe, *but it is failing in the crucial area of economics.*

For the past five years Mikhail Gorbachev has given political answers to economic questions. It hasn't worked. The economic program announced on May 24 is internally incoherent, as have been Mr. Gorbachev's previous economic initiatives. It raises prices and salaries without freeing them — and without freeing producers. The notion of submitting this plan to a referendum seems suicidal. The response to such a referendum was foreseeable in the weekend's emptying of shops to hoard food. When people hoard food, they have lost confidence in their government.

It is suggested that Mr. Gorbachev nonetheless thinks he can mobilize opinion to win a referendum, and would then have a mandate for much more far-reaching reforms. If so, it is a terrific gamble. And what would the further reforms be?

The issue is not, as some Western critics say, to install a totally free market overnight in the Soviet Union. Few in Russia seriously grasp how a free market functions. The economic and political culture of Russian society is collectivist, passive, accustomed to direction from above. There is no middle class other than the class of state functionaries. Russian society has always lacked the aggressively individualist and acquisitive spirit of the capitalist West. To expect to *install it in a flash is ridiculous.*

In Russia's circumstances, Mr. Gorbachev and his people have understandably planned what they call a "regulated market." But they ought to have been looking at Western models of regulated markets and successful state economic intervention. They ought to have been looking at how West European countries have successfully moved in recent years from price and wage controls to a progressive market liberation.

They should have been looking at how their state corporations could be made to work efficiently, since state corporations will dominate their economy for the foreseeable future. State-controlled enterprises exist in most of the West European countries, functioning more or less competitively. This is a question of management. Good managers, given profit targets, ample power, limited mandates linked to success, can make a state enterprise work as efficiently as a private one.

Nationalized corporations in France, the pan-European Ariane commercial rocket enterprise, pan-European Airbus, European electricity and telecommunications systems, Europe's national airlines, all function competitively. The big Japanese manufacturers and trading corporations are quasi-national enterprises, closely supervised by (or collaborating with) Japan's economic and industry ministries. Most of these state enterprises have benefited from state aid, but they have made the most of it, which Soviet enterprises do not.

Mr. Gorbachev should have concentrated on food production, which could have been the single most important factor in maintaining popular support for his reforms. Why has he still failed to redistribute land? Why hasn't he offered some kind of homestead program to keep young peasants on the land? Combined with agricultural price liberalization, this could have made a serious difference in the amount of food in shops today.

If Mr. Gorbachev wants foreign investment, his priority should have been a convertible ruble. He needed to develop financial markets inside the country to bring personal savings out of cupboards and mattresses and into economic play.

His economic failure could prove fatal; and it may now be too late for him to recover. If so, the results for Russia's neighbors may be dramatic, too. Western (and East European) observers who rejoice in the Soviet Union's crisis should remember *that when revolutions truly take off, the violence* set loose turns outward as well as inward. The U.S.S.R. still is a heavily armed state — an overarmed one. Its troops still occupy East Germany, Poland, Czechoslovakia and Hungary. Its afflicted people still demand a place in the sun.

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We Can Gradually Eliminate the Mutual Threat

By Nikolai Chervov

Colonel General Chervov is a member of the Soviet General Staff.

MOSCOW — The Soviet Union seeks to ensure its defense at the lowest possible military balance for both sides — a parity that has the goal of eliminating all nuclear and other weapons of mass destruction. We invite the United States and NATO to follow suit.

Reciprocity is indispensable, especially at the summit in Washington. It was heartening that, on the eve of the summit meeting, during Secretary of State James Baker's visit to Moscow, both sides made substantial progress *in drafting the treaty on the reduction* of strategic nuclear forces. We have finally resolved, in a package, the question of counting air-launched cruise missiles carried by heavy bombers: the issue of sea-launched cruise missiles was resolved as well.

The only way to achieve real security is through the mutual reduction of armed forces and armaments, and through mutual adherence to the concept of defense sufficiency — having forces sufficient only for defense.

Applied to strategic offensive arms, the principle of defense sufficiency means that while the structures of the Soviet and U.S. strategic forces may differ, at any stage of reduction their capabilities should be comparable.

Applied to conventional forces, defense sufficiency calls for military structures that would enable both sides to repel aggression without being able to threaten each other or conduct offensive operations.

Today the Soviet Union no longer holds major military exercises, and the number of such exercises by divisions and regiments has been halved. The 1990 military budget has been reduced by 8.2 percent (from 77.3 to 71 billion rubles) and will be further *cut by more than 14 percent* (10 billion rubles) in the next two years. A number of military districts, armies and divisions will be disbanded.

By Jan. 1, 1991, our armed forces will be cut by 500,000 servicemen, including 240,000 in the European part of the Soviet Union, 200,000 in the eastern part and 60,000 in the south. By mid-1991, Soviet troops will be out of Czechoslovakia and Hungary.

The Soviet Union's current military doctrine reflects the replacement of NATO-Warsaw Pact confrontation and rivalry by dialogue and cooperation in East-West relations.

This doctrine turns on at least three major considerations.

First, who is the Soviet Union's potential enemy? NATO leaders have repeatedly stated that the Soviet Union is an enemy that should be addressed only from positions of strength. The result has been a mutual threat fraught with the possibility of a chance, unpremeditated war.

We are especially concerned about the powerful offensive capabilities of the U.S. Navy and Washington's long-standing refusal to discuss naval reductions and the elimination of naval tactical nuclear weapons. In our view, *this means that the United* States, while agreeing to the reduction of both sides' ground forces, is striving to develop its navy so as to achieve military superiority, and use this to pressure the Soviet Union.

We are concerned about the hundreds of U.S. military bases encircling the Soviet Union, with 500,000 servicemen and major air and naval capabilities. We have been living surrounded by them for more than 40 years. On top of this is the "star wars" program; the new Stealth B-2 bomber, which is a first-strike weapon; and thousands of long-range air- and sea-launched nuclear-tipped cruise missiles.

In addition, the United States has refused to stop nuclear tests, and plans to equip its tactical aircraft in Europe with new nuclear-tipped cruise missiles that could hit targets beyond the Urals. Added to all this is the drive to ensure NATO membership for a united Germany, which would strengthen NATO's military capabilities many times over, to the detriment of Soviet security.

The Soviet Union must take all these concerns into account and develop our armed forces correspondingly.

The second consideration concerns the kind of aggression the Soviet armed forces are preparing to repel.

The United States and NATO are preparing for nuclear and conventional war. Their military doctrine has always provided for the use of nuclear weapons, with the aim of threatening, waging and winning nuclear war. The United States has openly stated that it would use nuclear weapons first.

The Soviet Union rejects war as a means of settling international disputes and contradictions. Preventing war is our supreme goal, the nucleus of our military doctrine. The Soviet Union will never, under any conditions, be the first to launch hostilities against any state — unless it becomes an object of aggression. It will never be the first to use nuclear weapons.

The third consideration concerns the methods of training our armed forces for repelling aggression. Relying on World War II experience, until recently we planned on the use of defensive and offensive operations. But we have reviewed this concept, and the thinking of our generals has changed. The Soviet armed forces will use mainly defensive operations to repel possible aggression. This, however, does not mean that they will leave the initiative in the hands of an aggressor.

The Soviet Union has been making these changes unilaterally. It cannot continue to restructure its armed forces along defensive lines without damaging national security. We must take into account the doctrines, military capabilities and positions at the disarmament talks of the United States and other NATO countries.

At present, there are no weapons that would guarantee reliable protection for any state by military means alone. Even the most powerful defense, including the so-called nuclear shield, cannot guarantee such protection. A nuclear war would mean the annihilation of humanity. Needless to say, a world war fought with conventional weapons would have almost equally tragic results.

Why can't both sides gradually eliminate the mutual threat that is the main source of mistrust and suspicion, and adopt mutual strategies of defense *sufficiency? These goals should be* served at the summit meeting between the leaders of our two countries.

The New York Times.

Both Sides Need the American Agenda

PROMPT Soviet agreement to withdrawal of the 380,000-strong Red Army from Germany would allow the future security framework for Europe to be negotiated without the darkening of Soviet military might.

With its economic power growing in a security vacuum, a unified Germany relegated to neutrality or disintegrated from NATO would eat away at the foundation of the "common European home" that has been the leitmotiv of Mikhail Gorbachev's European diplomacy.

It is wrong to think that Mr. Gorbachev cannot let go of Lithuania because doing so would hasten the unraveling of Moscow's empire. That unraveling began when the failure of Marxism-Leninism could no longer be denied, and when the illegitimacy of the Hitler-Stalin pact was acknowledged by the Soviet leadership. Throttling it with a brutal and intimidating blockade is no solution. A tough anti-secession policy will only radicalize independence movements from the Baltics to Azerbaijan.

The West would benefit from an agreement sharply reducing Soviet conventional military forces and military budgets. But Mr. Gorbachev would benefit even more. With a quarter of the Soviet Union's meager national income going to the military, and much of that to maintain a huge conventional force, the prospect of successfully relaunching Mr. Gorbachev's stalled economic reform is negligible.

The militarization of its economy has helped bring the Soviet Union to the brink of insolvency. The shops may be empty but the arsenals are full. The United States is now deciding the size of the American defense budget. Seldom have the interests of East and West converged as clearly as they do now in bringing to fruition an agreement cutting conventional forces and military budgets.

The most helpful thing George Bush can do for Mikhail Gorbachev this week is to insist on America's agenda at the summit.

— Richard Perle, an assistant secretary of defense in the Reagan administration, commenting in The Washington Post.

Bush Owes Americans A Vision

By Anthony Lewis

NEW YORK — George Bush comes to this week's summit meeting with every political advantage over a Mikhail Gorbachev beset by internal conflict. But in a sense it will be as much of a test for Mr. Bush. It will show whether he can develop a long-term view of policy for a crucial part of the world.

Pragmatism has been the hallmark of this president's foreign policy: a day at a time, a problem at a time. On the whole, that has worked. Mr. Bush has responded prudently to such delicate issues as Baltic independence, avoiding rigidity, not crying havoc. He takes a close interest in all that is happening in the world — a nice change in the White House.

But pragmatism has its limits. Without a vision, and public understanding of it, policy cannot meet long-range needs, least of all at a time of fundamental change. Every once in a while America needs to set a course. This is such a time.

Consider the desperate state of the Soviet economy. What role does Mr. Bush envisage for the United States in helping to reform that economic system and liberate Soviet public psychology from its deadening legacy?

The idea that America can help the process of change in a Marxist economy is not alien to Mr. Bush. He relied on it in justifying his decision to continue most-favored-nation trading status for China despite the cruelties of its tyrannical government. He extolled the function of U.S. trade in encouraging not only economic reform but "justice and reason" in China. "Economic contacts are the best way to keep the economic reforms going forward," he said. The same should apply to the Soviet Union, only more so.

This is a moment of economic choice for the Soviet government and people. Fears of inflation or unemployment are slowing change, perhaps crippling the chance of success. Nothing could do more to ease those fears than growing economic relationships with the United States: trade, investment, training.

Moreover, Soviet citizens can freely debate their economic future, as the Chinese cannot. A McDonald's in Moscow can influence that debate.

America has a powerful interest in the growth of economic hope in the Soviet Union. Hope is the secret of stability. However the current turmoil reshapes the Soviet state, we have to want eventual stability in a country with thousands of nuclear weapons.

Of course there are obstacles to economic cooperation with the U.S.S.R. One is the fact that its liberalized emigration policy has not yet been formalized in law. Another is the Lithuanian independence conflict.

But Mr. Bush could take those into account and still set the objective — *the urgent objective — of forging new* economic relationships. It is not enough to say, as he did the other day, that Congress would object. He has to tell us where he wants to go, and show us why it is in the American interest to go there as we can. He has to lead.

The advertised agenda of this summit meeting focuses on arms control. But it is more important that the two presidents at least open up the subject of economics. And that they begin to talk about future political-military arrangements in Europe that could ease understandable Soviet concerns about a united Germany.

Mr. Bush obviously respects Mr. Gorbachev and understands how far he has gone on a very difficult road. Who could have imagined, a year ago, that a Soviet leader would quietly allow the countries of Eastern Europe to go free? Who could have foreseen the crumbling of the Warsaw Pact as a military threat, or the end of NATO concern about a possible Soviet invasion of Western Europe?

What the president has not done is work those changes into a new concept of Soviet-American relations, less hostile, more cooperative. He has not given us a picture of a post-Cold War world. Indeed, he still seems blinkered by such Cold War ideas as the notion that the West should help an authoritarian China because it is an anti-Soviet force.

The West cannot know what the Soviet Union will become. But if it wants Mr. Gorbachev to stay on the course of internal freedom and withdrawal from external empire, it needs policy that will encourage him and his people. There are Americans on the extreme right who will not be content unless Moscow is ruled by a Romanov or turned into a salt plain. But most of Mr. Bush's public is open-minded about the possibilities for a new relationship with the Soviet Union. It is looking for leadership.

The New York Times.

100, 75 AND 50 YEARS AGO

1890: Babylonian Babes

PARIS — Cuneiform inscriptions recently received suggest that dealing in children was a common trade in Babylonia. A married pair desiring to adopt children ordered them of the dealer, precisely as we would order a supply of meat. Baby-lonia was obviously a name given by way of sarcasm.

1915: Germany's Reply

LONDON — It is stated that Germany's reply to President Wilson's Note in respect to the sinking of the Lusitania is an obvious attempt to gain time and does not commit the German Government to any final declaration of her attitude. Germany considers it necessary that both countries first of all arrive at a complete agreement as to the facts of the Lusitania case. She maintains that the Lusitania was in reality a big auxiliary cruiser, and reportedly had guns concealed under her deck and carried trained gunners. The German Note also contends that the Lusitania was carrying Canadian troops and war material, and that Germany is justified in destroying enemy munitions to protect her own soldiers.

1940: British Evacuate

PARIS — Battling fiercely against forty German divisions, from 600 to 1,000 warplanes and powerful mechanized units, the French and British divisions trapped in the Flanders pocket worked their way yesterday [May 30] toward the escape port of Dunkirk, which was still strongly held by French Marines, supported by the Allied Fleets. French divisions broke through the German wedge and reached the coast. The British Ministry of Information announced that a number of the troops already have been evacuated and have been landed safely in England. In London, it was reported that Italian relations with England appear to have taken a sudden turn for the worse. Unconfirmed British reports said Mussolini intends to keep his pledges to Hitler.

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OPINION

A Land of Great Dreams And Little Achievement

By George F. Will

WASHINGTON — Catherine the Great, Russia's reformer two centuries ago, was given to imagining grand new cities. She once enlisted a distinguished visitor, the Austrian emperor Joseph II, to participate in laying two foundation stones of an envisioned metropolis. He commented drolly, "She has laid the first stone of a city, and I have laid the last." He was correct. Today even the proposed site of that "city" is unknown.

This is a Russian tradition: grandiose designs and disappointing execution. The tradition survived intact when other traditions were ruptured by the 1917 revolution. Viewed against the tapestry of Russian history, Mikhail Gorbachev's tentative and incoherent reforms seem to be, in Primo Levi's delicious phrase, "stale innovations."

The political reforms constitute a *recrudescence* of czarism, even unto a new law making it a crime to "insult" the president, into whose hands power is increasingly concentrated. Mr. Gorbachev's economic *reforms* have so far consisted of a strange salad of criticism of communism and adherence to "socialist" central planning.

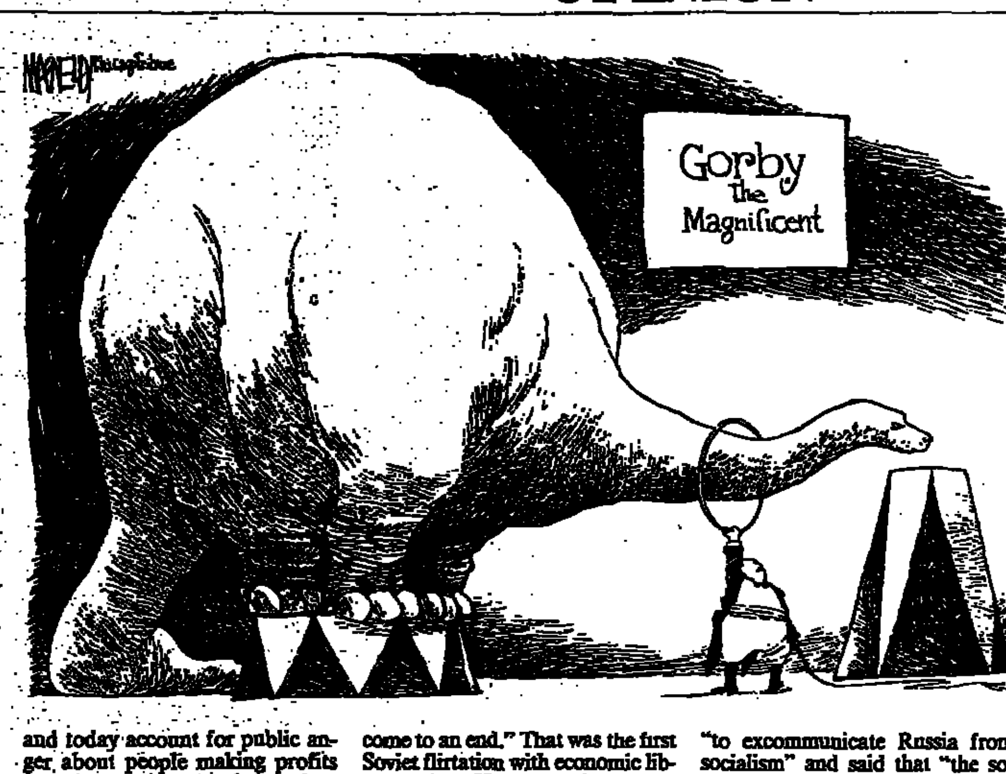
Now he proposes a five-year transition to a *"regulated* market economy." Soviet history is so strewn with mendacity and folly that the vocabulary of politics crumbles at the touch. The word "transition" echoes old incarnations about "the glorious transition" to true socialism. And one can imagine derisive muttering across all 11 of the Soviet Union's time zones: "Wonderful. Another Five Year Plan."

This raises an old question concerning the nature and continuity of Russian national character. To read the story of Russia's greatest reformer, the determined Westernizer, Peter the Great, is to sag beneath the weight of national inertia. For example (from Robert Massie's biography):

"Bribery and embezzlement were traditional in Russian public life ... Russian officials were paid little or no salary; it was taken for granted that they would make their living by accepting bribes .... Whatever Peter did — urge, persuade, cajole, threaten, punish — seemed to make little difference ...

"Once, Peter elevated an honest lawyer to a judgeship. In this new position, where his decisions could become an object of bribery, the new judge became corrupt. When Peter found out, he not only absolved the judge but doubled his salary to prevent further temptation ... [but] promised that if the judge ever again betrayed his trust, he would surely hang. The judge fervently promised that Peter's faith was justified — and soon afterward accepted another bribe. Peter hanged him."

In an interview in Encounter magazine, Adam Ulam, head of Harvard's Russian Research Center, is asked how deeply the Soviet system reflects Russian tradition. Mr. Ulam rejects the notion that the system is as much a product of Russian history as of Communist doctrine. He is pressed about whether traditions of egalitarianism made the Soviet people receptive to Stalinist collectivization, and today account for public anger about people making profits from cooperatives, and the reluctance of peasants to accept land under Mr. Gorbachev's leasehold arrangements.



Mr. Ulam answers that far from being receptive, the people resisted collectivization until broken by repression, and ever since have practiced passive resistance so doggedly that they have forced reexamination of the entire practice of collectivization.

Furthermore, "that the Russian farmer is now hesitating to accept land is not due to his innate reluctance to take charge of his destiny, but to the haunting memory of what happened to his father and grandfather under Stalin's terror — and how the NEP-men were treated when Stalin decreed that the New Economic Program had come to an end." That was the first Soviet flirtation with economic liberalization. How tentative is Mr. Gorbachev's flirtation?

After five years of talk about perestroika, bread is still so absurdly subsidized that it is cheaper for a farmer to feed it to his pigs than to feed them grain. Mr. Gorbachev still does not understand the Law of Holes (when you are in a hole, stop digging). He is planning to raise prices, but in a dilatory Five Year Plan, and many will still be set by the government. And there will be indexation: Wages and pensions will be adjusted to spare most people much pain.

It looks like a recipe for familiar irrationality at a higher price level. That is not surprising considering that in his recent denunciation of the populist Boris Yeltsin, Mr. Gorbachev accused him of trying "to excommunicate Russia from socialism" and said that "the socialist choice" involves "our fundamental values, our benchmark."

De-Stalinization — ending random terror, establishing rudimentary rule of law — was the easy part. De-Leninization — abandonment of government by commands from the center — has not seriously begun. But wait: Because Leninism involved much more than that, including incipient Stalinism, let us speak instead of de-czarization.

And of the persistence of Russian character and culture. Perhaps what a Russian intellectual said in 1940 has at last come true. He said: "In 1917 we believed that communism had swallowed up Russia; today we see that Russia has swallowed up communism."

Washington Post Writers Group.

A Magical Place, Still There

By Amelia Bernstein

Summer 1989

EAST HILLS, New York — When I was a schoolgirl growing up in Vienna, my friends and I would chat excitedly at the end of the term about summer vacation plans. The time was usually August, when the city was unbearably hot and our housekeeper had departed to be with her own family. What would it be — Salzkammergut, the Carinthian lakes, Bad Ischl, the Italian lakes?

Those were the fashionable resorts, all exciting places for socializing and having fun. It was a delight to watch the older girls sun at the hotel beaches, flirt at the daily 5 o'clock dances — the Fünf Uhr Tee. We would walk in the Kurpark and stop at gazebos to listen to the afternoon Kapelle concerts — light opera music by Johann Strauss, Franz Lehar, Emmerich Kalman. The older generation, people my parents' age, would very seriously adopt the unharassed schedules of the day, always tastefully dressed, strolling or taking the mineral waters.

MEANWHILE

But those are not the vacations I want to write about. Since my departure from Vienna in 1938, the thought of returning to a tiny village (not even on the map) not far from the city has never left me.

The spot had been found by my father in the course of his business as a wholesaler of textiles throughout Austria. We rented a farmhouse where my mother, two older sisters and I would stay, with Father joining us on weekends. There was also an eccentric lady cousin and her little boy — actually, our only social contacts.

I can still see this place whenever I think of it, its tranquil beauty, the green meadow with its field flowers, the woods across the way from the farm, the scent of the pine trees and the fragrant aroma of the cyclamen. The clear, cool air in the foothills of the Schneeberg. Nothing has diminished in my memory.

There were the simple things we did to fill our time: taking our blankets out onto the meadows, or transporting the gramophone into the woods to sing and dance to "Funiculi-Funicula" as we delighted in our private sanctuary.

I don't recall ever seeing anyone else, certainly no tourists. And of course it was safe. No worries, no concerns, just happy to be alive, to enjoy nature to its fullest, to take God's creation and give thanks for the beautiful privilege.

Then there were the berry-picking times, when we ventured out equipped with milk cans, and the farmer's daughter would take us to the not so harmless areas where snakes and other unpleasant things had to be watched for. Once one of my sisters stepped into a beehive. But all we wanted was to fill those cans with as many blackberries as we could gather. When we got back, Mother would use our luscious loot to concoct something delightful for summer supper.

Occasionally, walking into the small town of Puchberg two miles away, we would stroll to the little boat house to take a ride, or pass by a couple of bakeries that displayed rich pastries usually surrounded by curious bees.

We were at this place as a family only twice. And later as a teenager I went alone and enjoyed the company of the farmer's daughter, who was about my age. Writing about this now is almost like taking out insurance, in case a visit there does not work out as I hope.

Insurance that I will recapture that rapture. That the visit will not mar a lifelong image which calmed and elated me. That it is not an illusion I have had all these years.

Now, in the summer of 1989, I want to prove to myself that something, even a mere derivative of those long-past days, will touch a nerve. To remember us as a family, intact, innocent and whole in times back beyond the not-so-happy memories. I plan to return.

If the village is different and disappointing, I shall have these notes to remind me how I felt before I went.

Fall 1989

PREPARING this trip, I went so far as to call Puchberg am Schneeberg from the United States to check when the cyclamen would be in bloom. In Vienna, I tell my husband that if weather conditions aren't perfect, I won't go through with it. Still worried about disillusion?

The day is sunny, just the way I hoped. In the countryside we pass the Rax and the Hohe Wand, which bring back memories of days out (Wandertage) for hiking with my schoolmates. All those close friends, whose faces I can picture as if it were yesterday — all lost during World War II, one way or the other. I am envious when I hear friends reminisce together about shared childhood.

From Puchberg with its boat house I set out alone, walking on the unpaved country road and soon losing my bearings. I join two children heading home from school. They are most friendly but can give me only general information as to the location of the various farms. After we part, I start to walk faster and faster. In a flash, I remember where the woodlands were.

Stopping at houses, I mention the name of the farmer and his daughter. Then someone tells me, yes, the big house is still there, up on the hill, and relatives are still living in the area. Excited, I run along rough pathways and reach the house of the relatives, who assure me that the place is still there, farther up.

I mount the last hill and there it stands, in tranquil surroundings every bit as glorious as the image I have treasured since childhood. I run toward the pine woods behind the farm. It as if time has stood still and I am once again 12 years old. I pick the fragrant cyclamen.

Spring 1990

THE MIXED emotions about returning to the past have been dealt with. I can now see myself revisiting the village of Pfenningbach as just another traveler in a changed Europe, simply to enjoy its loveliness.

Here at home on Long Island, spring has long since arrived, with its dogwood and azalea in bloom, cardinals once again nesting under my window, the sounds and smells of spring everywhere. Of course, the cyclamen of my childhood is nonexistent in this country.

International Herald Tribune.

LETTERS TO THE EDITOR

An Appeal for Responsibility in a Stable Europe

This letter is an appeal, first, to the peoples of East and West Germany, of Poland and Czechoslovakia, of Hungary and even of Austria, that is to say, the countries that form the core of Europe, to be conscious not only of their rights but also of their heavy responsibilities toward the peace and security, the stability and equilibrium of the entire European continent.

Second, it is a fervent plea from the heart of Europe to the Munich absentees, the United States and the Soviet Union, not to repeat Munich 1938 with their absence. Only with their participation can European security, and thus the peace of the world, be assured.

Both should leave their troops on German soil indefinitely, until those troops are no longer required for European stability. No time limit should be set.

Third, this is an appeal to the Baltic states to show an awareness of their responsibilities toward the peace and stability of Europe. Estonia, Latvia and Lithuania were part of the Russian empire for hundreds of years. Their independence in the two interwar decades was simply an exceptional interlude. What is happening to them now economically shows *how interdependent* they are with the rest of the U.S.S.R.

Also — a crucial point — an independent Lithuania would have to supply a "Russian corridor" to the Kaliningrad region of the Russian republic. The century has had more than enough of these geographical aberrations. We must not forget that a prime cause of World War II was the Polish corridor that divided Germany. Similarly, the separation of East and West Pakistan was a prime cause of decades of instability on the Indian subcontinent, culminating in the Indo-Pakistan war of 1971.

We have had enough of the sacrosanct principle of self-determination of peoples. It has been pushed to the point of travesty as in the case of the Sudetenland in 1938 and of the Baltic states in 1990. All thinking and responsible people everywhere, all politicians and statesmen the world over, particularly in Europe, have the right to reply to these shrill and irresponsible declarations with a flat no.

We must not forget that the status quo of 1945, paid for with the blood, tears and lives of tens of millions of people, has assured the peace and stability of Europe for 45 years. It is an advantage nobody has a right to play with. The maintenance of world peace requires not flimsy and unreal solutions but much thought and great effort.

NENAD JEFTANOVIC.
Brac, Yugoslavia.

A Federation of Europe

Regarding "Redo the European Puzzle Around NATO" (Opinion, May 18) by Pierre Lellouche:

Mr. Lellouche's searching article on Europe and NATO suggests various scenarios for the Europe of tomorrow, but it omits the boldest and most logical possibility: that Russia dismantle its doomed empire in exchange for a U.S. military pullout from a Europe quite capable — thanks to an enlarged Germany — *of self-defense.* Europe would then welcome the European parts of Russia as independent states in the big Federation of Europe that would emerge over the next five to 10 years.

What more perfect balance for a "too big" Germany and a crumbling Russia? What more logical development for Europe's rebirth?

RICHARD FREMANTLE.
Florence.

Arms for Peace

Regarding "Peace Dividend? The Arms Race Is Continuing" by Eugene J. Carroll (Opinion, May 22):

Whether the author's figures are correct — and I assume they are — he clearly implies that the United States is morally wrong to maintain a military force sufficient to prevail against a mortal enemy in time of war. Regardless of whom we should face in combat in the future, it is plain stupid not to plan to win such a conflict, large or small. Yet Mr. Carroll, a retired rear admiral, complains that half the *defense budget is designed to* prevent war in Europe! Would he rather have conceded to Stalin his dream of a greater Russia extending to the Atlantic?

*The flaw in the admiral's reason*ing is its lack of reference to history. Only since World War II has the United States maintained a military force sufficient to deter war *in Europe, and it has* been a successful strategy. A World War III is increasingly unlikely.

For me and for children, I thank the military superiority that has delivered us to what Mr. Carroll would have us believe is this sorry state. Forgive me, my dear admiral, if I smile in my sorrow.

As to the future of the U.S. Navy, it is important that that most necessary of the services remain second to none. The seaways are our highways. Without them we are only unto ourselves.

DENNIS F. MONTGOMERY.
Portals Nous, Mallorca, Spain.

Let It Sink

In response to the report "A Modern Soviet Affliction: Equality in Poverty" (May 21) by David Remnick:

I am fed up with reading about poverty in the Soviet Union, about the umpteen million people living there below the poverty line and about workmen "dreaming of a pair of boots." I have been reading about that since Dostoyevski and Gogol.

If we were to believe the forecaster and Kremlinologist, the system should have collapsed long ago. I am sorry for the plight of the Russian people, whom I learned to like during my many trips to their country. I wish them well. But will someone, anyone explain why the Western world doesn't wait for "imminent, inevitable, final" collapse, instead of offering trade and aid and suffering that Mikhail Gorbachev, *the democratically elected dictator,* goes on spending more on armaments than the United States?

Thanks, anyway, to President George Bush for being prudent.

R. GRILLO.
Paris.

Spiral of Violence

Regarding "No Matter Who the Victims" (Opinion, May 23) by Mohammad Tarbush:

Mr. Tarbush correctly notes the extremism of the Israeli government and its refusal to enter into meaningful peace negotiations with the Palestinians as factors in the latest escalation in violence.

Clearly, Israel should not be blamed for the actions of a lone madman. However, when tough collective punishment of Palestinians is the policy of the Israeli government, acts such as the cold-blooded massacre in Rishon-Le Zion can only reinforce the Palestinians' sense of defenselessness and helplessness against an increasingly militant Israel.

HANI KALOOTI.
Geneva.

Mohammad Tarbush has gone to the limits of moderation in order to say briefly, and with dignity, that the killings by a madman were also followed by killings by soldiers, and that protests against the killing of live Palestinians should be as widespread as the protests have been against the cemetery desecration at Carpentras in France.

EMILIE HAYAT.
Ferney-Voltaire, France.

The Rishon-Le Zion massacre was a spark that ignited a situation which, as explained by Mohammad Tarbush, was already explosive. In 1985 Israel had no interest in resuming a fight with Egypt.

I would rather compare the Rishon-Le Zion massacre with another tragedy which happened last year when a young Arab who had reasons for being mentally deranged — soldiers had shot and killed his best friend and had beaten his father several times — precipitated a Lod-bound bus into a ravine, killing 16 people. Press and politicians in Israel immediately called this an act of terrorism which proved that Yasser Arafat's promise of moderation had been broken.

FRANCO MATTIOLI.
Rome.

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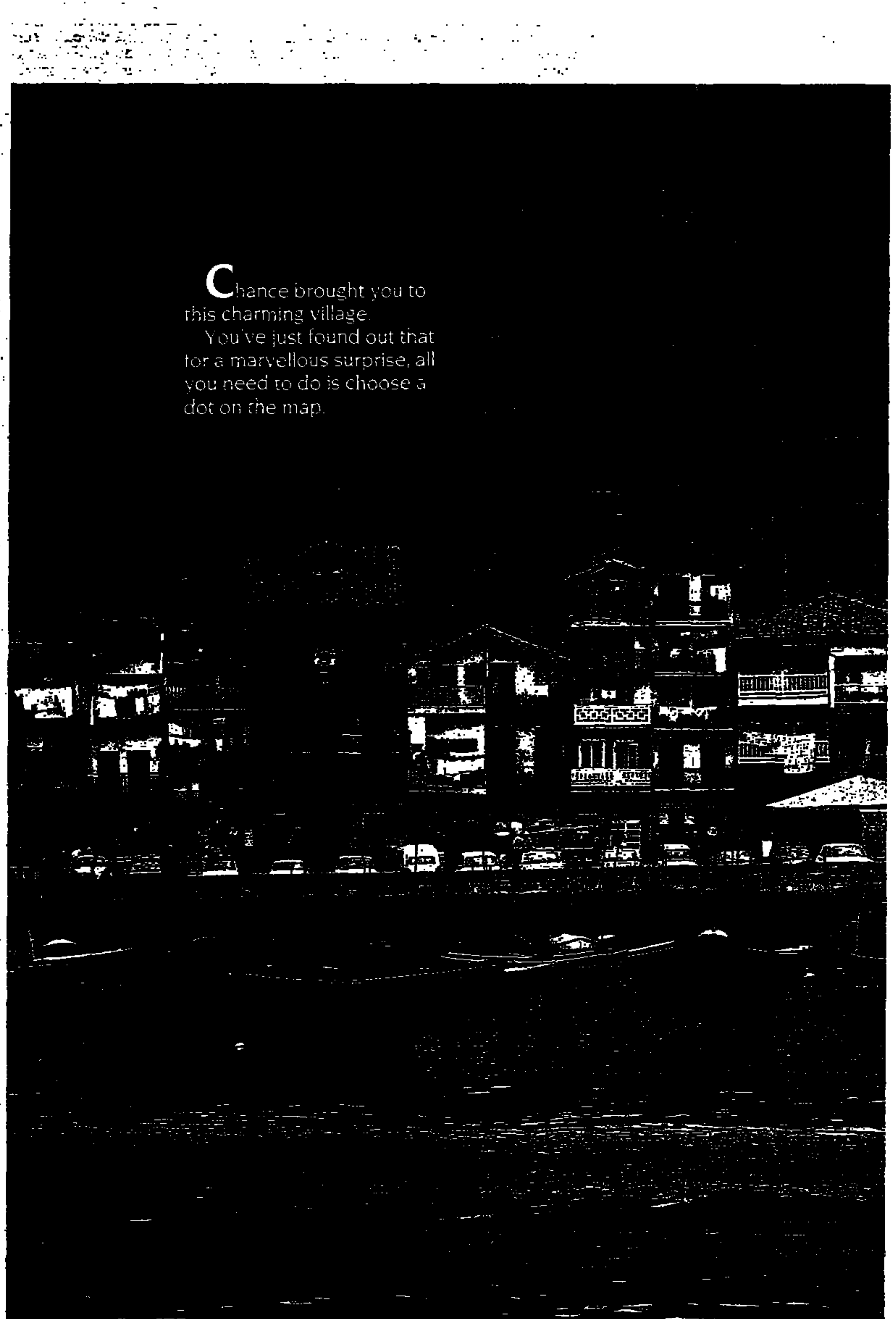

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ESPAÑA

Beijing Plans Population Curbs in Tibet

Reuters

BEIJING — Chinese officials disclosed on Wednesday plans to extend birth-control policies to Tibet, where the indigenous population has been reduced by repression and emigration since the early years of Communist rule.

Diplomats said the restrictions would provoke an outcry in Tibet, where demonstrations for independence have taken place since Chinese troops took over 40 years ago.

China generally has excluded ethnic minorities from birth-control restrictions because these groups constitute only about 8 percent of the population of 1.1 billion.

Alarmed at a current baby boom, however, officials have recently announced that minorities must also have smaller families.

Tibet's regional government was drawing up a regulation that would limit rural families to three or four children, the official Xinhua press agency said.

An ethnic Tibetan birth control official said that Tibetans living in towns are already limited to two children, or three if the first two are both boys or girls, Xinhua reported.

China's majority Han people generally are restricted to one child per family in cities.

"It is important to control the size of Tibet's population as well as to improve its population quality," Xinhua said, quoting the Tibetan official.

Under a new law to be introduced this year, China's regions will be allowed to set their own birth-control regulations, according to a state family-planning commission official in Beijing.

Birth control is a sensitive issue among Tibetans, whose numbers declined sharply in the first 15 years after the 1949 Communist revolution.

There were about 2.78 million ethnic Tibetans living in China, mostly in the southwest, in 1953, according to official figures published recently.

By 1964, the Tibetan population had fallen to 2.5 million while the number of other ethnic minorities and the majority Han Chinese increased.

Even taking into account the estimated 100,000 Tibetans who fled into exile after a failed rebellion in 1959, the official figures indicate that large numbers died of famine or persecution, a Chinese historian said.

In a report from the Tibetan capital, Lhasa, where the authorities lifted 14 months of martial law on May 1, Xinhua described Tibetan women eagerly undergoing voluntary sterilization.

Sterilization was the main means of contraception in Tibet, the agency said, adding that of 600,000 women of childbearing age, 18,000 had undergone the operation.

Of 4,000 women in the county of Gyaca, Xinhua reported, 700 had asked to be sterilized.

China began its recent policy of restricting the growth of its ethnic minorities by beginning a campaign in the mostly Muslim northwest region of Xinjiang.

In April, more than 20 people reportedly died in violence when ethnic Kirgiz Muslims in the region demonstrated against being given Chinese identity documents.

After Surgery, Mandela to Visit 13 Nations

Reuters

JOHANNESBURG — Nelson Mandela, recovering in a Johannesburg hospital from minor surgery, will visit 13 countries during a six-week tour starting next week, the African National Congress announced Wednesday.

According to a draft schedule, Mr. Mandela will leave for Botswana on Monday. From there, he will travel to France, Switzerland, West Germany, Italy and Canada, and then to the United States for talks with President George Bush.

He goes back to Europe for talks with the Irish and British prime ministers before returning to South Africa via Uganda, Ethiopia, Kenya and Mozambique.

Mr. Mandela is likely to stay in the hospital until the weekend, his doctors said Wednesday, adding that he was recovering quickly. They declined to say what the surgery was for.

His tour will include an audience with Pope John Paul II.

Large crowds are expected to welcome Mr. Mandela to New York, where he will address the UN General Assembly.

He is to receive the Freedom of the City of Dublin, and the British Labor Party leader, Neil Kinnock, was negotiating for him to address a joint session of Parliament. Madame Tussaud's wax museum in London plans to honor him with a statue, the ANC said.

The South African president, Frederik W. de Klerk, announced on Tuesday that he was postponing a trip to the United States. His visit with Mr. Bush, scheduled to occur before that of Mr. Mandela, had raised controversy.

Leftists Flee Turkish Prison

The Associated Press

ISTANBUL — Three leftists sentenced to death for political murders and two other inmates have escaped from an Istanbul prison, newspapers said Tuesday.

Malaysia Ignores Call From U.K. And Hangs 8

Compiled by Our Staff From Dispatches

KUALA LUMPUR, Malaysia — Eight Hong Kong citizens were hanged at dawn Wednesday for drug offenses after efforts to save them, including an appeal from the British government, failed to sway Malaysian authorities.

The seven men and one woman died in the biggest mass hanging in Malaysia.

Their attorney, Karpal Singh, whose effort to gain a reprieve from the Supreme Court failed, said he was "disappointed" that King Raja Muhibbuddin Azlan Shah did not spare their lives.

The king has the constitutional power to grant a pardon and reduce death sentences to life imprisonment.

The eight were arrested at the Penang international airport in 1982, the year before Malaysia made the death sentence mandatory for drug traffickers. They were convicted in 1985 of possessing 12.7 kilograms (28 pounds) of heroin. About 90 people have been executed in Malaysia under the law.

"They were very calm when they were taken to the gallows," said a Malaysian Salvation Army volunteer, Lee Kong Yee, quoting witnesses inside Taiping prison.

In London, a Foreign Office spokesman said, "The British government abhors drug trafficking but regrets the Malaysian authorities were unable to respond to the appeals for clemency and felt it necessary to carry out the executions."

Prime Minister Margaret Thatcher had asked the Malaysian prime minister, Mahathir bin Mohamad, to pardon them but the Foreign Office said she received no reply.

Six men were executed in a prison in the northern town of Taiping, whose name means "eternal peace" in Chinese.

One man and the woman went to the gallows nearly 200 kilometers (120 miles) away in Kajang prison on the outskirts of Kuala Lumpur.

The bodies of Ng Yin Kwok, 37, Li Chi Ping, 28, and Chan Yiu Tim, 33, were taken for cremation in Taiping.

The bodies of Au King Chor, 32, Yuen Kwok Kwan, 28, and Ip Tak Ming, 36, were taken to the nearby island of Penang for cremation.

Doctors operated on Mr. Ng and Mr. Li to remove their eyes, which they had offered to donate for transplant surgery. *(Reuters, UPI)*

C.F. Thum/The Associated Press

A doctor holding a box containing the eyes donated by two of the hanged drug traffickers.

Students Will Pressure Burma Junta

The Associated Press

BANGKOK — Students who had fled army massacres in Burma said Wednesday that the anti-authoritarian landslide in their country's general elections "was just the first step toward democracy" and that the ruling junta must show its sincerity by promptly returning power to the people.

Unofficial results in the first free election in 30 years Sunday have shown a resounding victory for the opposition National League for Democracy. But many Burmese are skeptical that the military, which has held power since 1962 and crushed an uprising for democracy in 1988, will hand over power.

"We have to keep up the pressure on the military regime," said Naing Aung, vice chairman of the All Burma Students' Democratic Front.

The student group is made up of thousands of dissidents who took part in the 1988 uprising and fled to the camps of rebels on the Thai border to escape the bloody suppression.

"We are still suspicious of the military," Naing Aung said. "We are sure that they don't intend to give up power completely."

The students had no plans to return home until the army had handed over power and there was evidence of clear progress to improve human rights in Burma, he said.

"We came to the border to fight for human rights and democracy," he added. "We will return when those aims and objectives are fulfilled."

■ Journalist Expelled

Burma expelled a British journalist Wednesday for posing as a businessman to cover Burma's recent elections for the BBC, Reuters reported from Bangkok, quoting official Rangoon radio.

In London, a spokesman for the BBC confirmed that the Burmese authorities were expelling Lindsay Shanson, a freelance journalist based in Singapore, who covered the elections Sunday for the news organization.

The spokesman said that the reporter apparently had entered Burma on a business visa and that the BBC had been denied accreditation by the Burmese authorities to cover the elections.

ACROSS

1 Office note
5 Judges' attire
10 Bird
14 Line about which a body rotates
15 Name of fame in tennis
16 Tempo
17 Shade
18 Join
19 Mars, to Plato
20 Bird
22 Detention
24 Charged particles
25 Asperse
26 Went over carefully
29 Bird
33 Jumble
34 Hide away
36 Bird
37 Latin I verb
38 Proposed 27th Amendment
39 Fell for a joke
40 Wild talk
42 Funny, to Balzac
44 Wax antonym
45 Bird
47 Almost perfect horseshoes throw
49 Carmelites, e.g.
50 Love, to a señorita
51 Leave high and dry
54 Bird
58 British W.W. I field marshal
59 Profit from instruction
61 "Roi d'Ys" composer
62 Commedia dell' ——
63 Bird
64 This, in Sonora
65 Apparel
66 Kind, at the Sorbonne
67 Harvest

DOWN

1 Tennis's Wilander
2 Sartre's "No ——"
3 Bird
4 Bird
5 Jogs the memory
6 Oasis
7 "Lulu" composer
8 Work unit
9 New bomber
10 Bird
11 Merchandise
12 Highest cards in pinochle
13 Bird's home
21 —— Dakka, town in Afghanistan
23 Mail-tar base
25 Agave fiber
26 Choreographer Twyla ——
27 Birthplace of Samuel
28 "... I stand —— upon a rock": Shak.
29 Allegorical card
30 Of the city
31 Le fleuve de Paris
32 Join a competition
35 Birds
41 Bird
42 Treats a tot fondly
43 SW Calif. city
44 Bird
46 "The —— Also Rises": Hemingway
48 Dawn goddess
50 Stop, in Sedan
51 Bird
52 Darnel
53 Actress Tushingham
54 Atlanta slugger: 1968-75
55 Comfort
56 Can. province
57 Ex-Surgeon General
60 Monogram of a great U.S playwright

Solution to Previous Puzzle

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O	L	Y	M	P	I	A	D	U	K	A	K	I	S	
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			E	R	S		S	I	N		W	H	O	
C	L	A	S	S		T	H	E	E		P	R	O	D
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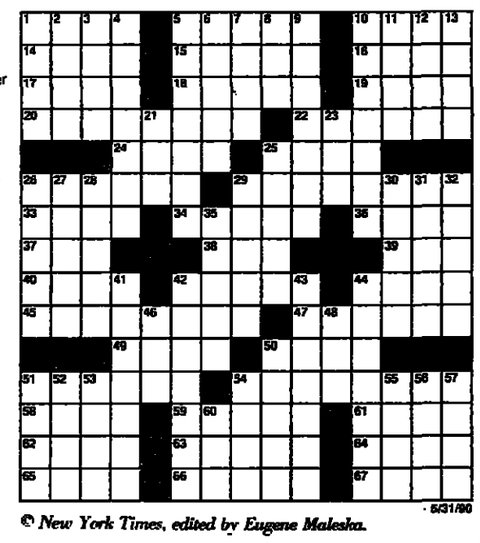

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Allies Are Deserting Liberia's Leader

By Kenneth B. Noble
New York Times Service

MONROVIA, Liberia — The small circle of confidants with whom President Samuel K. Doe has surrounded himself is notably smaller, many regulars having left the capital in the face of an approaching insurgency.

"A lot of them have just disappeared," said a prominent politician here. "They're fleeing a sinking ship."

He noted that the absences were embarrassingly apparent last week when a rally in support of Mr. Doe was held on the steps of the presidential mansion. Members of the Liberian leader's family were there, but virtually all members of his once closely knit political coterie were absent.

With rebel forces advancing in recent days toward the capital, Mr. Doe is a man increasingly isolated and besieged.

Among those who have not been seen here and are believed to have fled the country is one of the president's closest friends and collaborators, J. Emmanuel Bowier, the minister of information. Other high-profile figures who have dropped out of sight are the ministers of finance and planning.

"It's nearly impossible these days to get to someone who's really in charge," said a diplomat from a neighboring country. "The whole government seems to be run by acting ministers."

The leadership void is perhaps most noticeable in the Information Ministry, which seems rudderless since Mr. Bowier left for Washington a month ago as part of a delegation that sought to explain the fighting to U.S. officials.

But in Monrovia no news briefings were scheduled for weeks, and when official reports about the fighting were finally issued they were widely regarded as unreliable.

"We look to foreign sources to tell us what's happening in the war because the government is always so slow, and in that climate a lot of rumors fly," said Winston Tubman, a lawyer and son of the late Liberian president, William V.S. Tubman.

A Western diplomat who has seen Mr. Doe recently said: "He is flying by the seat of his pants. He's getting information from a very narrow range of sources."

Initially, Mr. Doe publicly dismissed the rebels as little more than an annoyance, a small band of lightly armed and poorly trained malcontents. That view was reinforced by some of the military advisers who repeatedly insisted that the rebels were on the verge of defeat.

"He's been very badly informed about the war," said a politician who remains close to the president. He added that the problems are compounded because Mr. Doe has a low tolerance for criticism.

Mr. Doe was an army master sergeant when he led 17 noncommissioned officers in the 1980 coup in which President William R. Tolbert Jr. and others were bayoneted and shot to death on a beach below the executive mansion.

On seizing power, Mr. Doe, an 11th-grade dropout who had been trained two years earlier by a U.S. Special Forces unit, became the 20th Liberian head of state and the first who was not a direct descendent of the freed U.S. slaves who founded the country in 1847.

During the early years of his presidency, he was helped by a group of young, educated civilian technocrats that included Charles Taylor, who now leads the rebels' National Patriotic Front.

Last June, after several years of night courses and private tutoring, Mr. Doe graduated from the University of Liberia, where he received a degree in political science.

In a recent conversation, indicated his disdain for Mr. Taylor by calling the former cabinet member a "fugitive from justice."

Liberian Troops Invade a UN Post, Killing Refugees

Reuters

MONROVIA, Liberia — Liberian soldiers invaded a United Nations compound here early, Wednesday, shooting and bayoneting some people and abducting several others, diplomats and witnesses said.

They said that several fatalities were reported in the attack on a UN Development Program compound where Gio and Mano tribespeople had taken refuge. Dozens of women and children were beaten, witnesses said.

President Samuel K. Doe, who is battling a six-month rebel uprising, later told hundreds of angry and frightened survivors that they could stay at his mansion. "I will send cars to get everybody from here and take you to the mansion," he said.

The tribespeople took refuge at the compound last week after at least 11 men were found beheaded or with their throats slit. The tribespeople say they believe the men were killed by members of Mr. Doe's Krahn tribe.

Rebel forces have advanced to within 32 kilometers (20 miles) of the city.

The Associated Press

French troops taking up positions outside a building in Port Gentil that was damaged during the riots.

Gabon Rules Foe Wasn't Killed

Compiled by Our Staff From Dispatches

LIBREVILLE, Gabon — The opposition leader whose death triggered widespread anti-government riots apparently died of natural causes and was not murdered as some protesters claimed, French and Gabonese officials said Wednesday after a jointly conducted autopsy.

The preliminary results of the autopsy on the opposition leader, Joseph Rendjambe of the Gabonese Progress Party, were reported by officials in Paris and in the Gabonese capital, Libreville.

The French foreign minister, Roland Dumas, praised the performance of French troops sent to Gabon to protect European oil company workers and their families during the disturbances.

Mr. Dumas said that the troops would remain in Gabon as long as necessary to protect the French community.

Gabon said on Wednesday that it had quelled the rioting, which rocked Gabon's oil capital, Port Gentil, but sporadic gunfire persisted overnight.

The official newspaper L'Union said the army was in full control of Port Gentil after nearly a week of violent protests, which threatened to shut Gabon's oil industry.

Gabonese soldiers, using sweeping powers that were granted under a state of siege, poured onto the streets of Port Gentil on Tuesday to stamp out the rebellion against the 22-year rule of President Omar Bongo.

In Dakar, Senegal, an exiled Gabonese opposition leader, Pierre Mamboundu, said that the president of Gabon's parliament, Angustin Boumah, was taken Tuesday from his Libreville home by soldiers. His family also said that he was missing and had apparently been kidnapped by the troops.

Mr. Mamboundou said that Mr. Boumah had been taken from his home because he had threatened to quit Mr. Bongo's Gabonese Democratic Party.

A soldier and a civilian were killed, and 15 persons, mostly civilians, were wounded in the clashes, the worst since Gabon won independence from France in 1960. L'Union reported that 52 protesters were arrested.

At least 20 officials and supporters of the Gabonese Progress Party were arrested, witnesses said.

The rioting in Libreville and in Port Gentil broke out last week after the body of Mr. Rendjambe was found in a hotel room.

Many of the Progress Party's supporters blamed Mr. Bongo's government for the death of their secretary-general.

But the autopsy found no signs of foul play, the officials said.

The officials said that needle marks were found on Mr. Rendjambe's stomach, but they were attributed to the fact that he was a diabetic who received regular insulin injections.

Oil companies, which generate 80 percent of Gabon's income, drastically cut production following the unrest. But Elf-Gabon, an affiliate of the French oil company Elf-Aquitaine, said Wednesday that it had restored production to 90 percent of normal.

In Paris, the Foreign Ministry announced that about 2,000 of the more than 20,000 French in Gabon had been evacuated since the trouble broke out. *(AP, Reuters)*

Africa: Amulets Against AIDS

Zambian Women Battle Promiscuity in Pre-Nuptial Rite

By Jane Perlez
New York Times Service

ILONDOLA, Zambia — Among the Bemba people who farm on a high rugged plateau in northern Zambia, sacred clay emblems were traditionally used in initiation ceremonies for women about to be married.

After generations of being largely discarded, these emblems — shapes of animals and mythical objects — and their attendant ceremonies have now come back into fashion as a way of fighting promiscuity and thus, it is thought, AIDS.

In January, a traditional initiation ceremony involving the emblems, known as Mbusa, was acted out every night throughout the month as a dozen women, married and with children, learned anew how, according to Bemba custom, to keep their husbands faithful.

Over the last three years AIDS has seeped into Chakobe village and three others scattered around this missionary outpost.

In Chakobe, everybody knows someone who has returned from town to die in the hut of a relative.

It is generally understood by villagers that AIDS is spread by having many sexual partners, but at the same time there is an undercurrent of belief that AIDS occurs in someone who is bewitched.

And while everybody has heard there is no cure for this mysterious disease, not everyone quite believes it. Visits to folk healers for a remedy are said to be frequent.

AIDS is transmitted largely by heterosexual intercourse in Africa, affecting men and women in roughly equal proportions. It has hit urban areas harder than villages.

But in places like Chakobe, in the remote northeast corner of Zambia not far from the spot where the Scottish missionary David Livingstone crossed the Chambezi River, there are concerns that visitors from the cities may begin to spread the virus.

In January, the mother of the nine Chinyonyo sisters, all of them known as village beauties, invited a midwife from outside the area to perform the initiation ceremony.

It was seen as a safeguard against modern promiscuity, which according to the elders in the village, and anthropological literature, was never part of Bemba culture.

"They came to me and asked permission. I thought it was a good idea," said Henry Chakobe, the village headman, a retired teacher.

"I was called to watch the performance and the material. This initiator took a month to complete the ceremony."

But Mr. Chakobe, pleased that there had been return to a full ceremony instead of the one night devoted to such matters in recent years for women about to marry, was skeptical about its effects.

"Although the initiator was better than those before, I don't think it can discourage young girls from sexual desires, because the young men and women are morally weak," he said.

Two of the Chinyonyo sisters, Jacinta, 32 and Martha, 30, mothers of five children, disagreed.

They were enthusiastic about the return to traditional custom, saying they vividly recalled each night of the ceremony. They are convinced their husbands will be faithful.

In the privacy of one of their huts they showed a visitor the rhythmic dances they were taught by the initiator and now perform for their husbands.

Accompanying each dance was a song, often to do with not being lazy and working hard for the sake of the husband. And with each performance, there was an accompanying clay emblem, a lion, a monkey, a special pot. They were later melted in the river or taken away.

AIDS first came to Chakobe in 1987, when Margie, a daughter of Sophia Longe, a widow, came home from Lusaka, a haggard version of the stunning woman she had once been. Margie had lived off her looks as a high-class prostitute in Lusaka.

She arrived in Chakobe with a persistent cough and a photograph of how she was before she got sick.

She stuck the glamorous photograph above her bed in her mother's hut and kept insisting she was ill because of strong beer she had been drinking in Lusaka.

A nursing sister in the district hospital about 15 miles (24 kilometers) away told Mrs. Longe her daughter had AIDS and she could not be cured.

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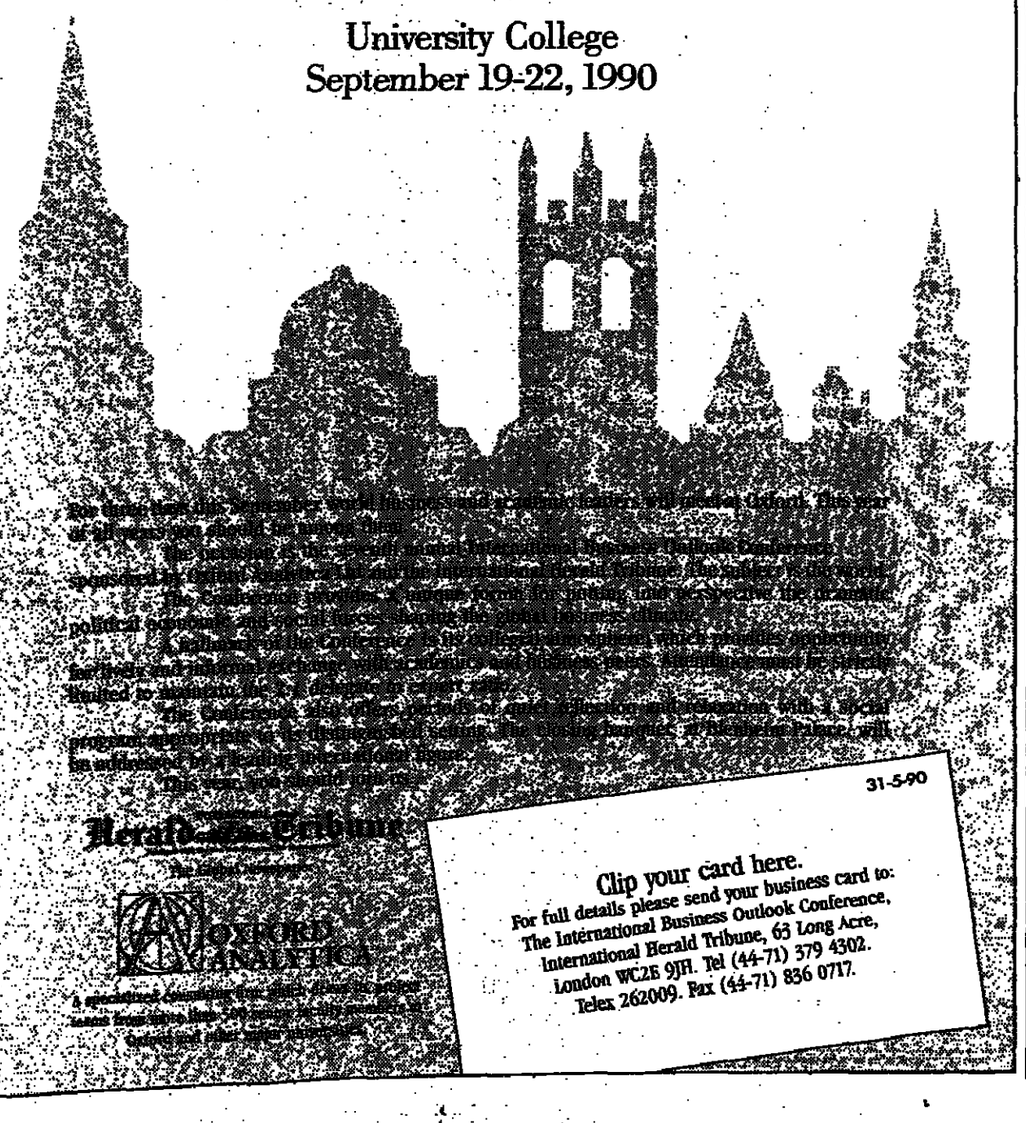

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Spain (mail)	Ptas.	35,000	25,060	19,200
—***hand delivery Barcelona, Bilbao, Seville	Ptas.	38,000	22,060	20,900
—***hand delivery Madrid	Ptas.	51,480	—	25,740
Sweden (airmail)	S.Kr.	2,200	1,440	1,210
—**hand delivery	S.Kr.	2,800	840	1,540
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THE SUMMIT: Preparing for talks with Soviet leader, the White House ponders a changing superpower relationship

U.S.-Soviet Poison Gas Pact: Hard Part Is Ahead

By Michael R. Gordon
New York Times Service

NEW YORK — After months of intensive negotiation, the United States and the Soviet Union plan to sign a path-breaking agreement this week to slash their arsenals of poison gas.

Now comes the hard part. Each side faces practical difficulties in disposing of thousands of tons of chemical weapons.

The Bush administration also has the political burden of defending an accord that even proponents acknowledge leaves something to be desired in terms of verification.

The chemical-weapons accord, which also bans the production of poison gas, is the only new agreement reducing arms that has been completed and will be signed by President Bush and President Mikhail S. Gorbachev during their summit meeting, which begins Thursday.

The two leaders will try to narrow differences over cutting conventional forces in Europe and reducing long-range nuclear arms.

After a 10-day delay, the Soviet Union has responded to the Bush administration's latest proposal on conventional arms, Soviet and U.S. officials said.

The officials indicated that the response showed a measure of flexibility on some issues, such as defining armored weapons, while still leaving the two sides with a serious difference on what combat aircraft should be included.

Nikolai V. Shishlin, a senior official at the Central Committee of the Communist Party, predicted Tuesday that the summit talks between Mr. Bush and Mr. Gorbachev "will probably open up somewhat broader horizons" on conventional arms issues.

But no disputes were evident on the chemical pact, which Soviet and U.S. officials said was now complete.

Under the accord, half of each country's stockpile of poison gas is to be destroyed by the end of the century, with the two sides eventually cutting their stocks to 5,000 tons in 2002.

Moscow has reportedly told the Bush administration that it has about 40,000 tons of poison gas, while the United States has a chemical-weapons stockpile of about 30,000 tons, according to Bush administration officials.

The problems of destroying chemical weapons are particularly acute for Moscow, which does not have an operational plant to destroy poison gas and which is already discussing possible U.S. technical assistance.

The U.S. Army official in charge of destroying U.S. chemical weapons is scheduled to go to Moscow in June for technical talks on destroying poison gas.

"We are interested," said the chief Soviet chemical-arms negotiator, Sergei B. Batsanov, referring to U.S. technical assistance.

Mr. Batsanov said in an interview that such assistance could enable Moscow to "speed up" the destruction of its vast supplies of poison gas, although he insisted that Moscow could meet the destruction schedule set out in the accord without U.S. help.

The technical problems facing the Soviet Union are daunting. The Supreme Soviet has not decided how many and what plants to build, even though destruction is to start in 1992.

And some U.S. technology may not be useful to Moscow since the two sides have used different techniques for burning poison gas, Bush administration officials said.

There are also political obstacles to be overcome before new plants can be built.

The only Soviet plant equipped to destroy poison gas, at Chapayevsk on the Volga River, has been permanently shut down in response to complaints from Soviet environmentalists.

Mr. Batsanov said the Soviet government had mishandled the Chapayevsk affair by failing to consult the public there before building the plant and added that the error would not be repeated.

U.S. officials have suggested that the provision of Western help might calm the fears of Soviet citizens, who are worried about the safety of the plants.

In addition to the practical problems, the inspection provisions of the new chemical-weapons accord have already drawn fire from some conservative critics.

Under the terms of the agreement, the two sides will monitor the quantities of poison gas that are destroyed but will not look for possible hidden stocks. Thus, there is no way to verify Soviet assertions about the size of its stockpile.

But proponents of the accord say that the risks are worth taking.

They say that since the United States is already destroying thousands of tons of obsolete chemical arms, it is wise to extract a Soviet commitment to destroy tens of thousands of tons of poison gas.

The U.S.-Soviet agreement is to be followed up by a treaty banning poison gas.

Mike Theiler/Reuters

A worker putting flags of the United States and the Soviet Union on Pennsylvania Avenue in front of the White House on Wednesday.

Poll in U.S. Shows Drop In Fear of Atomic War

By Michael Oreskes
New York Times Service

NEW YORK — The strategic relationship between the superpowers used to be the prime concern at summit meetings, but on the eve of the Bush-Gorbachev encounter an opinion survey has found that Americans no longer worry much about the Soviet military threat.

The expectation of a nuclear war has fallen far below levels of a decade ago, according to the latest New York Times/CBS News Poll of 1,140 Americans.

Fewer than one American in five says a nuclear war is likely in the next 10 years, compared with nearly half when the question was asked almost 10 years ago.

Moreover, one American in five surveyed in the telephone poll from May 22 to May 24 now views the United States as superior in military strength to the Soviet Union, the highest number since The Times and CBS News began asking this question in 1978.

Another two in five said the superpowers are equal in strength.

Domestic public opinion forms an important backdrop to summit meetings.

Much has been made about how President Mikhail S. Gorbachev, more than his predecessors, must take such opinion into account, particularly because of rising complaints at home about the Soviet economy.

While President George Bush's economic troubles are hardly as severe, polling by the Times/CBS poll shows that in other ways Mr. Bush is also dealing in a domestic political world drastically different from that of his predecessors.

After Decades of Rehearsals, War Experts Leave the Stage

By E.J. Dionne Jr.
Washington Post Service

SANTA MONICA, California — When President George Bush sits down with President Mikhail S. Gorbachev to negotiate the post-Cold War order, he also will be deciding the fortunes and careers of thousands of Americans who have devoted their working lives to rehearsing war with the Soviet Union.

For four decades, these physicists, engineers, political scientists, economists and other "defense intellectuals" under contract to the Pentagon have replayed scenarios for war in Central Europe over and over.

They know every rock and rifle in Germany, every tree and tank in Poland, every meandering stream and missile silo in the Ukraine. They came to understand the minute details of countless battles that have never happened.

They applied extraordinary scientific and technical sophistication to issues like how the attacked side in a nuclear war might preserve enough weapons to launch a second strike.

They understood the inner workings of Communist bureaucracies throughout Central Europe and predicted, with varying success, which Communist officials were on the rise or in decline.

Suddenly, the chief premise of their work — the notion of a world organized around the U.S.-Soviet conflict — is falling apart. As a result, the defense intellectuals are scrambling to figure out what to do next.

Their jobs depend on their ability to imagine a new world order, a labor for which there is much short-term demand, and on their long-term skill in adapting to a situation few of them predicted. Many defense analysts say there still will be much for them to do. But some express concern that there will be pressure to invent new threats to U.S. security.

"There is a terrible danger that defense intellectuals will have to go whoring," said Jeremy Azrael, a Soviet specialist at the Rand Corp. here, perhaps the nation's premier military research center. "Folks in the services will go looking for threats out there."

The prospect of a new world order is causing excitement and anxiety at Rand's sprawling campus of austerely functional 1950s-style buildings facing the Pacific Ocean.

Founded after World War II to give advice and intellectual heft to the air force, Rand became the symbol, to friends and enemies alike of the military-industrial complex, of a new style of intellectual endeavor involving a close alliance between the academically minded and the military, between the thinkers and the fighters.

To their critics, defense intellectuals were "The Wizards of Armageddon," as Fred Kaplan, a Boston Globe reporter, called them in his book on Rand.

Men and women who in another age might have pored over Great Books or solved scientific problems turned instead to thinking about war, an enterprise that won ample financing from the growing defense establishment.

Rand's $95.5 million annual budget, 78 percent of which comes from the military, supports about 1,100 people, about one-fourth of whom hold PhDs. Rand's analysts view themselves as independent sorts hired by the various branches of the military precisely because they can offer opinions at least moderately dispassionate.

Mr. Azrael said he had been pleasantly surprised by the willingness of most Rand analysts to accept the disappearance of the Cold War world that had been very good to them.

"There was a kind of community vested interest in saying that the world really hadn't changed," he said. "What impressed me is the rapidity with which folks recognized the obvious — that the world had changed an awful lot."

Still, Mr. Azrael and others at Rand worry about what their fellow national-security intellectuals might do just to keep the old business alive. "It may be much harder to stay honest in a world of tight budgets," Mr. Azrael said, warning against "new shibboleths" like, "The Muslims are going to get us."

The end of the Cold War has forced large changes at Rand, no less than within the Pentagon itself.

"Every study has been affected one way or another," said Michael Rich, vice president of Rand's National Security Research Division. "We've canceled some, downsized others."

Among the biggest losers are war between the United States and the Soviet Union in Central Europe, the principal preoccupation of many defense analysts for 40 years.

No war in history has been better planned, analyzed, acted out on computers and replayed than the one between the North Atlantic Treaty Organization and the Warsaw Pact.

"We have a battlefield that's been mapped, instrumented and signed," said James Quinlivan, a program director with Rand's Project Air Force. "Those units that have been there have been planning down to the tree they would have been behind."

'There is a terrible danger that defense intellectuals will have to go whoring. Folks in the services will go looking for threats out there.'
Jeremy Azrael, the Rand Corp.

Now it is not only much harder to imagine a war breaking out in Central Europe, but also to figure out how it might be fought. Mr. Rich said that planners thinking about such a war now have to plan for many more contingencies — for example, the Poles resisting a Soviet invasion.

A much bigger task is figuring out just how big a military the United States might need and what the military would be used for if the Cold War is truly over.

Like stockbrokers who make a commission whether they buy or sell, Rand analysts who helped plan the military buildup during the Reagan years are hard at work thinking about how to cut defense in the 1990s.

People at Rand are a trifle sensitive over the failure of virtually all national-security analysts, including themselves, to predict the upheavals in Eastern Europe.

"In no way can you say that any piece of work predicted what would happen in 1989," said Mr. Rich, echoing the view of others at Rand.

But he quickly added that a number of Rand studies foreshadowed the events of 1989 by demonstrating weaknesses within the Soviet system and the tenuous nature of its ties with its Eastern European satellites. Still, the general tenor at Rand is becomingly modest, a quality not normally associated with defense intellectuals.

"This year, analysts are a lot more humble, and they should be," said Stephen M. Drezner, vice president of Rand's Army Division.

The surest sign that the world really is changing is that Rand analysts are now speaking of a kind of intellectual peace dividend — the possibility of beating intellectual swords into plowshares. They expect to do more work on domestic problems.

The glimmerings of a kinder, gentler Rand Corp. already are visible in its new thinking about what it wants to study in Eastern Europe. No one ever thought of Rand as an environmental organization, but Mr. Drezner said that Rand was trying to find environmentalists who specialize in Eastern Europe, to help East European nations with massive pollution problems.

Jonathan Pollack, head of Rand's Political Science Department, said that growth areas for Rand included studies on India, Japan and China. Rand also is undertaking a large study of the Andean nations, in connection with the drug trade, and doing considerable work on the Middle East.

At First-Lady Level, Détente Is in the Air

Los Angeles Times Service

WASHINGTON — There will be no fashion wars this time. No frosty asides, no one-upmanship, no bad blood boiling.

When the American and Soviet first ladies meet this week as part of the superpower meeting, Washingtonians in the know say, Barbara Bush and Raisa Gorbachev will be perfect chums.

"Barbara Bush is 'unspattable,' " declared Kenneth L. Adelman, a former director of the U.S. Arms Control and Disarmament Agency.

Although some people may be disappointed to learn that no rounds of first wives' fireworks will be anywhere in sight, the White House staff is simply glad that Nancy Reagan, the former first lady, is not around to be upstaged.

"Surely, Mrs. Gorbachev has learned a thing or two," sniffed Nancy Reynolds, a Reagan friend.

"Raisa just always got the best of her," groaned one White House insider.

The scoring may not have been that neat, but no one can ignore that Mrs. Reagan and Mrs. Gorbachev had a cold war of their own going at three of their husbands' four summit meetings.

If Mrs. Reagan and Mrs. Gorbachev were not provoking each other, reporters were there to egg them on.

In contrast, first-lady watchers are confident that Mrs. Bush is too much a diplomat and has dealt with too many Communists in her day to get into it with Mrs. Gorbachev.

"Even if there's a problem you won't hear about it," said Mrs. Reagan's former press secretary, Sheila Tate.

The Gorbachevs and the Bushes have met on several occasions, the first in 1985 at the funeral of Konstantin U. Chernenko, Mr. Gorbachev's predecessor. At a tea after the funeral, Mrs. Gorbachev and Mrs. Bush hit it off, discussing their common interest in education, aides say.

Mrs. Bush ensured that she and Mrs. Gorbachev would capture their share of the spotlight during the summit meeting this week by arranging for the Soviet first lady to join her in donning cap and gown for Wellesley College's commencement.

Unlike Mrs. Gorbachev, a tough-minded, outspoken woman who sits in on important policy meetings and freely gives advice, Mrs. Bush plays down her influence on her husband's policies and politics.

Mrs. Reagan, like Mrs. Gorbachev, was constantly involved in her husband's political life; she was known to participate in the making of key decisions and weighed in with her views on cabinet appointments.

But, of course, she and Mrs. Gorbachev had their differences.

Will there be a Nancy-Raisa scrimmage anew?

After leaving Washington and stopping in Minneapolis, where she will visit with a middle-class family, Mrs. Gorbachev and her husband will have breakfast with the Reagans at the Soviet consulate in San Francisco.

Mrs. Reagan and Mrs. Gorbachev have complained that news reports exaggerated their differences.

In her memoirs, "My Turn" Mrs. Reagan wrote that she had a "difficult relationship with Raisa," but that at their last meeting in December in New York, Mrs. Gorbachev was less abrasive. Mrs. Reagan then invited the Gorbachevs to visit California. "Believe it or not," she wrote, "I meant it."

Roh Plans to Meet With Gorbachev In San Francisco

Agence France-Presse

WASHINGTON — President Roh Tae Woo of South Korea is to meet with President Mikhail S. Gorbachev next week in California, U.S. officials said Wednesday.

The meeting between the two leaders, whose countries do not have diplomatic relations, is scheduled to take place in San Francisco after Mr. Gorbachev's meetings in Washington with President George Bush, according to the officials, who asked not to be identified.

South Korea has been seeking better relations with Moscow and its former East European satellites as part of efforts to reduce tensions with North Korea, which has traditionally been supported by the Soviet bloc.

Moscow is interested in learning from Seoul's economic successes. Soviet experts see the vibrant South Korean economy, which mixes free markets with a strong state coordinating role, as a possible model for Soviet economic changes.

Lithuanian, in Prague, Eases His Stance

Compiled by Our Staff From Dispatches

PRAGUE — The Lithuanian president, Vytautas Landsbergis, arrived in Prague on Wednesday, apparently in response to President Vaclav Havel's offer to act as mediator between Moscow and Vilnius.

Before arriving for the two-day visit, Mr. Landsbergis said that Lithuania was willing to consider a "suspension" or "freeze" of its declaration of independence on condition that this did not put Lithuania under the jurisdiction of the Soviet Constitution.

Mr. Landsbergis's offer comes at a time of mounting economic difficulties for the Baltic republic resulting from the Soviet economic blockade.

President Mikhail S. Gorbachev has demanded a freeze on Lithuania's independence declaration as a condition for negotiating.

"We can study and examine these various possibilities," Mr. Landsbergis said, "provided we do not fall under the jurisdiction of the Constitution of the Soviet Union." The Lithuanian leader was at a Moscow airport, where he had landed en route to Czechoslovakia.

In a videotape made available in Washington, meanwhile, Mr. Landsbergis and his prime minister, Kazimiera Prunskiene, urged Mr. Gorbachev on Wednesday to lift the embargo, saying lack of fuel would force the shutdown of a nuclear power plant "to avoid a disaster similar to Chernobyl."

The two leaders sent the videotaped message to coincide with Mr. Gorbachev's arrival Wednesday for summit meetings with President George Bush.

In the tape, made in Vilnius, they also urged direct negotiations on independence, including discussion of a transition period.

Mr. Landsbergis's visit to Czechoslovakia was arranged after the proposal from Mr. Havel, who on March 29 telegraphed the Lithuanian leader and Mr. Gorbachev offering Prague as a neutral site for negotiations.

In addition to Mr. Havel, Mr. Landsbergis is scheduled to meet with Foreign Minister Jiri Dienstbier and other officials. On Thursday, he is to take part in a student march supporting the independence drive in Lithuania.

"We felt very good that our problems have been recognized from the side of Czechoslovakia and that we saw some political attention and even political initiative," Mr. Landsbergis said.

In his comments before leaving Moscow, Mr. Landsbergis said that the Lithuanians felt virtually stymied by the blockade.

"The blockade is worse than before and, obviously, it is organized in such a way as to provoke disorders through the energy crisis," he said.

He said that he had not been taken up on his offer, made to Mr. Gorbachev on several occasions, to accept a formula put forward by President François Mitterrand of France and Chancellor Helmut Kohl of West Germany. The two Western leaders had suggested suspending the effects of the independence declaration.

"If Gorbachev insists on us recognizing the Soviet Constitution, this means he wants us to recognize the sovereignty of the Soviet Union," he said, adding, "that is a demand impossible to meet."

(AFP, AP, Reuters)

SUMMIT: *Gorbachev Assails West on German Plan*

(Continued from Page 1)

that is linked in any way to German unity or to the renunciation of Four-Power rights."

Mr. Fitzwater described the summit talks as "a very serious meeting in which very specific and meaningful agreements will be achieved."

The meeting, which officially starts Thursday morning, is expected to result in agreements that the White House said "will provide for a realistic foundation for the growing and changing U.S.-Soviet relationship," including accords "designed to foster economic reform and democratic change in the Soviet Union."

Agreements expected to be signed include those "on grain sales, maritime transportation, study of the oceans, exchange of cultural information, increased civil aviation and the environment," Mr. Fitzwater said. He added that these accords would "stimulate a new level of interaction between our governments and our citizens." *(Reuters, IHT)*

■ An Unscheduled Stroll

William Claiborne of The Washington Post reported earlier from Ottawa:

After laying a wreath at the War Memorial on Wednesday morning, Mr. Gorbachev turned away from his waiting limousine and made an unscheduled 15-minute walk to Parliament for talks with Mr. Mulroney.

Obviously enjoying himself — and, presumably, the television images of an enthusiastic public welcome that will be broadcast to an increasingly doubting Soviet audience — Mr. Gorbachev repeatedly stopped to shake hands, sign autographs and chat with people lining the street.

It was the third time during his 30-hour stopover that Mr. Gorbachev plunged into cheering crowds like an election campaigner, and it appeared to catch Mr. Mulroney by surprise.

But the prime minister immediately assumed the role of an advance man of sorts, picking people out of the crowd for introductions to Mr. Gorbachev and taking part in the light banter that characterized the stroll.

As he approached Parliament Hill, where demonstrators from Soviet Baltic states were beginning to gather, the Soviet leader climbed into his limousine for the short remaining portion of the trip.

As Mr. Gorbachev was introduced to members of Parliament, he and Mr. Mulroney joked about political affiliations. Mr. Mulroney said that one member was in opposition because he was a Socialist and that the Soviet leader should not talk with the opposition.

Through an interpreter, Mr. Gorbachev replied, "It is assumed if you're part of the opposition to the ruling party, then you're bad."

Outside the Parliament building, several thousand demonstrators of Baltic origin demanded that Mr. Gorbachev lift his economic blockade of Lithuania and allow independence for Estonia, Latvia and the Ukraine.

BUSH: *Pressures on Gorbachev*

(Continued from Page 1)

nist regimes in Eastern Europe without interference from Moscow, Mr. Bush went further, saying he wanted Mr. Gorbachev to succeed and calling him a "tremendous statesman."

Now, against a backdrop of panic-buying sweeping the Soviet Union, Mr. Gorbachev's high-wire act is a profound concern in the White House. But this time there is an important difference: The discussion is not about whether Mr. Bush should support him, but about how the United States can contribute to Mr. Gorbachev's staying power.

Some U.S. officials said that, despite the doubts they harbored about Mr. Gorbachev last year, they now shudder at the thought of a Soviet Union suddenly without him. And Mr. Bush seems committed more than ever to Mr. Gorbachev as the agent of stability and change as communism collapses.

"Today, the enemy, in my view, is instability, unpredictability," Mr. Bush said last week in an interview with West German television.

A senior White House official said Tuesday it would be a "hazardous game" to wait for a new Soviet leader. "We should not load problems onto Gorbachev," the official said. "It's difficult for me to imagine it would be easier under almost any other prospective Soviet leader."

Ed A. Hewett, a senior fellow at the Brookings Institution who briefed Mr. Bush last week on the Soviet economy, said the president understands that Mr. Gorbachev "is the only national-level leader capable of giving you an orderly transition."

"You know you've got a Soviet Union moving toward a confederation and more economic and political democracy," he said. "What you don't know is which of several paths you're going to take to get there.

"Some could be enormously bloody, some orderly. Gorbachev has that second path in mind. I don't know of anyone else of a national status in the Soviet Union who would have a ghost of a chance. We're betting on Gorbachev, warts and all."

A senior administration official concurred, saying: "We have no way of knowing about what the alternative to Gorbachev would be. You stick with someone who has a track record. He has a track record of reform. He has not gone back on his word in Nicaragua or Afghanistan. Why should we do anything to upset him?"

The administration consensus is that Mr. Bush can offer Mr. Gorbachev little help on the economic front. The most visible manifestation of U.S.-Soviet economic cooperation, the trade agreement, remains in limbo as long as Moscow keeps Lithuania under an economic embargo. Mr. Bush and other allied leaders have shied away from any more ambitious plan to pump new capital into the Soviet Union until the difficult transition to a market economy is well under way.

Mr. Hewett said, "I think the administration is really trying to figure out if there are other things they could be doing."

U.S. officials are "acutely aware of the limits," he said, "and know in the end they won't make the difference." But, he added, "They would not like to have it said a few years from now that they sat on their hands, and it would be a shame if they did."

QUAKE: *Strong Tremor Shakes Central Europe*

(Continued from Page 1)

Soviet republic of Moldavia, which borders Romania.

"According to first reports, there was not only destruction but dead and wounded," he said.

Tass said the strongest tremors in the Soviet Union were felt in the south of Moldavia, where they reached 5 or 6 on the 12-point Soviet scale and in parts of the Ukraine, where they reached 6 or 7 on the Soviet scale.

Romanian television, which reported that eight persons had been were killed in Bucharest and in towns to the north and east of the capital. A police statement later confirmed the death toll and said that 296 people were injured.

Bucharest radio and television reports said the Romanian toll was expected to rise.

Thousands of Romanians fled from offices and homes as tiles and masonry tumbled from rooftops.

In Moscow, the quake shook structures throughout the city. U.S. officials ordered the older American Embassy building evacuated.

"It's an old building, and when the upper floors shook we called around other places in town and closed the building as precaution to do safety checks," said an embassy spokesman, Jim Bullock.

In the Bulgarian capital, Sofia, one death from shock was reported. There was minor damage to buildings, Bulgarian Radio said.

(Reuters, AP)

■ Toll in Peruvian Town

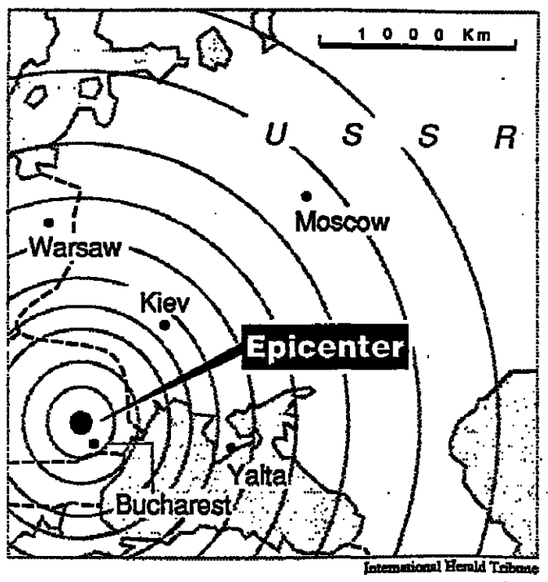
Many of the deaths in the Peruvian quake occurred in Moyobamba, a town of 50,000 people 650 kilometers north of Lima, The Associated Press reported, quoting officials. The other dead were from villages in nearby jungle areas, officials said.

An amateur radio operator in Moyobamba said that civil defense officials there had reported at least 100 people dead from the quake.

The Peruvian quake on Tuesday night, with aftershocks Wednesday, occurred two days before Peruvian officials planned to hold memorial ceremonies to mark the 20th anniversary of earthquakes and mudslides that killed 30,000 to 50,000 people.

The mudslides caused by the quake on May 31, 1970, buried the northern city of Yungay, where Tuesday's quake was felt slightly, and remain the worst natural disaster in the Western Hemisphere this century.

Rescue efforts were hampered because there is only one road leading to the the region where the earthquake left the ground laced with deep fissures and cracks, a reporter on the scene told Agence France-Presse.



International Herald Tribune

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International Herald Tribune A Special Report Thursday, May 31, 1990

Andalusia: Catching Up

Socialists Face a Test In Fiefdom

By William Chislett

SEVILLE — Andalusians go to the polls on June 23 to elect a new regional government. The outcome will be of more than local significance because Andalusia is the fiefdom of the ruling Socialists and the area where the Popular Party, the main conservative opposition, has to do well if it is to stand a chance of dislodging the Socialists from the central government.

Thus, the Andalusian elections are regarded as primaries and the results will be closely scrutinized.

The Socialists have *ruled Andalusia* since the region's first elections for its Junta (autonomous government) in 1982, when they won 66 of the parliament's 109 seats. That same year the Socialists also won a landslide victory in *Spain's general elections.*

In the 1986 Andalusian elections, the Socialists won 46.5 percent of the vote, which gave them 60 seats. The conservatives won 28 seats, up from 17 in 1982.

In the 1989 general elections, the Socialists were returned for a third term, but they lost their overall majority. With the tide beginning to turn against them, the Andalusian elections have taken on considerable importance. Losing them, which observers consider unlikely given the booming state of the region's economy, would deal the Socialists a devastating psychological blow.

Prime Minister Felipe González and his deputy, Alfonso Guerra, come from Seville, the capital of Andalusia, and they will put in an appearance on the campaign trail. Working as labor lawyers in the early 1970s, Mr. González and Mr. Guerra forged today's Spanish Socialist Party, taking control from the old guard that was in exile during the Franco dictatorship.

Significantly, *the Popular Party chose* Seville as the venue for its party congress in April to formally enthrone José María Aznar as its new young leader. The party will also be pouring all its weapons into the Andalusian battle.

Mr. Aznar will be attending many of the meetings, in support of the Popular Party's candidate for the presidency of the Junta, Gabino Puche. Mr. Aznar's main task is to broaden the party's base of support and make it more centrist and less associated with Spain's

Continued on page 11

Josip Ciganovic/Spanish Tourist Office

IMAGES OF ANDALUSIA: Still the land of flamenco and ritual-bound noble families, the region is moving into the age of high technology.

Seville's People Wonder: Can We Survive Expo '92?

By David Baird

SEVILLE — Medieval splendors, dark-eyed beauties and guitar-strumming Don Juans are the images usually conjured up when the name Seville is mentioned. These days, however, amid the construction fever associated with Expo '92, *the capital of Andalusia is undergoing as* dramatic a change as any in its long history.

For a long time, Seville (population 650,000) appeared as frozen in time as the rituals of its spring fair and so in love with itself that it hardly noticed the fast-changing world about it. But abruptly it is being confronted with an unparalleled influx of investment and outside interests.

Even the Archives of the Indies, the treasure house of knowledge of Spain's conquests of the New World, are being revolutionized. IBM España is taking part in a 1 billion peseta ($9 million) project to computerize access and reading of the 90 million documents stored there.

As old values and entrenched customs tremble in the winds of 20th-century development, the *sevillanos* ask, only half-jokingly: Can we survive Expo '92?

The answer for Seville, as the inhabitants know it, may be: no. The prospect pleases many. "We need this cold shower," said a tourist official. "Let's hope we are waking up at last." But it hardly delights the entrenched hierarchy, who have always led a privileged existence in Seville, nor visitors, charmed by the city's air of romance and antiquity.

American photographer Robert Vavra felt the city's power of instant seduction when he arrived in 1959. He liked the people's grace, wit and sense of tragedy, and he stayed.

"Superficial things have changed since Mérimée wrote 'Carmen,'" he notes. "But matadors still get dressed in dark hotel rooms, gypsies still tell fortunes on the street, knife fights still break out over affairs of passion. And the faces one sees on the streets remind one of Fellini characters."

Andalusians from other provinces, however, have less romantic feelings about the capital of their region. Resentment, admiration and envy struggle for supremacy when the talk turns to Seville.

"Hijo de Sevilla, uno bueno por maravilla" (If you come across a good *sevillano*, it's a miracle) runs one saying.

Seville arouses a certain hostility because *of its wealth, flamboyant style and allegedly* superior airs.

Neighboring Huelva mutters that Seville is hogging the limelight in the 1992 celebrations, pointing out that Columbus sailed

Continued on page 11

Technology Challenges Feudal Past

'Alegría' Spirit Lives, But the '1992 Effect' Is a Force for Change

By Tom Burns

SEVILLE — If Spain is a land of contrasts, then Andalusia is the most striking regional example. While a futuristic city is being built to host Seville's Expo '92, *there are troglodytes living in* pueblos such as Guadix, although most of the caves have color TV sets and VCRs in the front room.

There are landless peasants in Andalusia *who till the soil, when seasonal work is avail*able, in a manner that has changed little since Roman times. And there are prosperous farmers, too, in other parts, who have installed computer-controlled drip irrigation.

The largest of Spain's 17 autonomous regions, Andalusia is, in certain areas, one of the last bastions of feudalism. It is also the political fiefdom of the Socialist Party.

Prime Minister Felipe González is a Sevillian, as is his deputy and close friend since university days, Alfonso Guerra. Together they forged a new-look and pragmatic left 20 years ago and wrested control of the historic Partido Socialista Obrero Español (PSOE) *from* elderly and exiled Socialists in the twilight of General Franco's dictatorship.

Andalusia is the stamping ground of old noble families who own large landholdings. Ever since democracy was restored to Spain, it has nevertheless been the political preserve of the prime minister and his No. 2. The southern belt of Spain, with its 6.5 million inhabitants, regularly returns PSOE deputies to parliament and ensures a working Socialist majority.

All the romantic and tourist brochure clichés that have saddled Spain are to be found in Andalusia: jet black bulls, soulful flamenco and sultry women out of "Carmen." Concepts such as fiesta, *alegría*, a hispanic joie-de-vivre, and *duende*, literally "ghost" and meaning a quasi-mystical artistry, are part and parcel of Spain's southern belt.

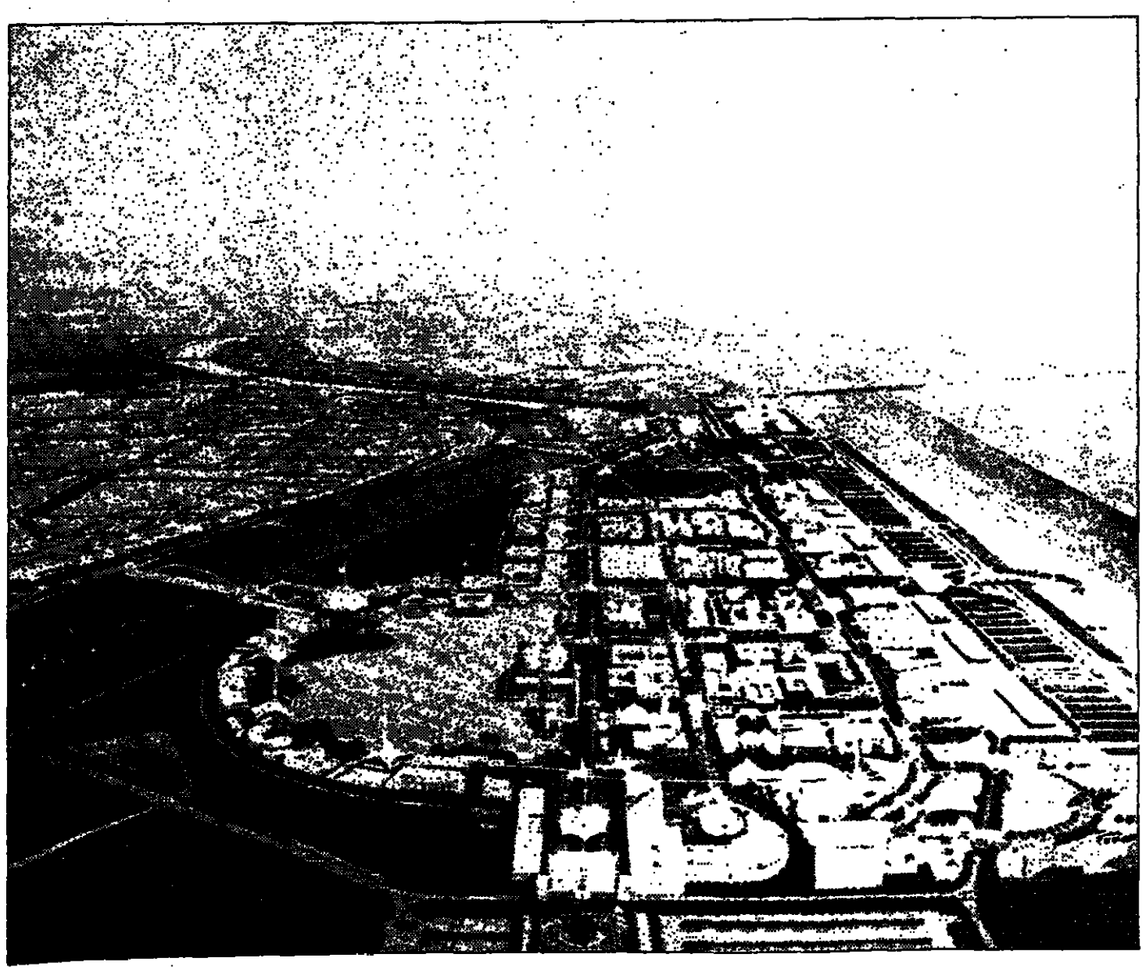
Yet *there is much in Andalusia that no*

Continued on page 10

ONE WORLD ON AN ISLAND

The face of Europe has changed since Christopher Columbus set sail looking for a trade route to the Orient in 1492. In 1992, when Spain hosts the last Universal Exposition of this century, Europe and the world will change again, profoundly.

Imagine the whole world on an island, in Seville, Spain. More than 100 countries, each with its pavilion. Imagine the theme: "The Age of Discovery": 500 years and more of discovery and exhibits, each designed to stimulate, astonish and entertain. Imagine the atmosphere: a vast Mediterranean garden refreshed with fountains and running water, animated by song and dance, theatre and parades. Imagine the attendance: 40 million people —and the rest of the world (Expo'92 will be the first universal exposition to televise special events). Imagine the greatest show on earth. Imagine being there. You might even discover a trade route of your own.



THESE CORPORATIONS HAVE ALREADY DECIDED TO PARTICIPATE IN EXPO'92 ALONGSIDE OFFICIAL NATIONAL PARTICIPANTS AND INTERNATIONAL ORGANIZATIONS

IBM
Telefónica
BBV
BC BANCO CENTRAL
Banesto
Banco Hispano Americano
La Cruz del Campo, S.A.
Coca-Cola
FUJI FILM
RANK XEROX
PHILIPS
SIEMENS
Ford
olivetti

EXPO'92 SEVILLA

THE AGE OF DISCOVERY. 1492-1992

April 20 (Easter Monday) 1992 - October 12 (Columbus Day) 1992

Industry Gets Into Gear

Surge Led by Expo and Foreign Investors

By Gayle Allard

SEVILLE — Andalusia, home of some of the best-known Spanish traditions, such as flamenco dancing and dry sherry, has also traditionally been the poorest region of Spain. But recent developments are changing the old stereotypes.

The industrial revolution left the eight provinces of Andalusia largely untouched, and agriculture, its mainstay for centuries, is still dominated by the sprawling, underexploited holdings of aristocrats and absentee landlords, worked by seasonal laborers.

Although it represents 18 percent of the total Spanish population, Andalusia accounts for only 12.2 percent of total output, and the gross domestic product per capita last year was 78 percent of the national average. Its unemployment rate was the highest in Spain: 26.1 percent last year, down from 31.3 percent in 1987.

Developments in recent years, however, have begun to change the face of the Andalusian economy. Since 1982, Spain's largest region has turned in growth rates either higher or at least as high as the impressive national average. Over the past four years, the average growth rate in Andalusia was 5.5 percent, compared with 4.5 percent in Spain and 3 percent in the European Community. And the Andalusian economy created more jobs during the course of 1989 than any other region of Spain.

The composition of regional output is undergoing a historic transformation. While the primary (agricultural) sector of the economy has declined to about 12.5 percent of regional gross domestic product, partly due to bad weather conditions in recent years, industry is expanding at a rate of more than 10 percent and now represents 19.5 percent of regional GDP. Investment in industry rose by 132 percent in the first quarter of 1989. Meanwhile, the service sector, which accounts for 60.3 percent of the region's GDP, is turning in growth rates of nearly 5 percent, and construction, at 7.7 percent of GDP, is still riding the wave of a boom that began in 1985.

There are two engines driving this transformation: investment, especially by foreigners and the public sector, and the catalyst of Expo '92 in Seville. Foreigners have poured billions of dollars into Andalusia since 1985, especially into the coastal province of Málaga. Last year, Andalusia attracted more foreign money than any other region besides Madrid, mainly from the Netherlands and Britain.

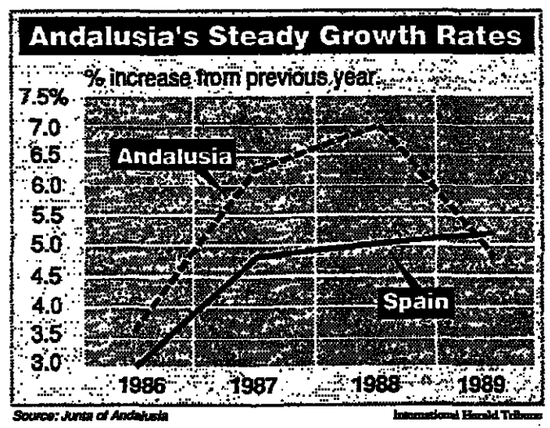
The favorite sector for investors was real estate, especially in the tourist areas and coastal regions, but there was also considerable investment in manufacturing and financial institutions.

Expo '92 has been a powerful force in attracting foreign money to the region. At least 14 major firms have signed contracts worth $209 million to cooperate in the Seville celebrations, among them Fuji Film, Rank Xerox, Fujitsu, Alcatel, Siemens, IBM, and Philips Ibérica.

The world's fair has meant an explosion in public spending projects: More than $6.6 billion is to be spent on infrastructure alone, especially on highways (more than $3.8 billion), railroads ($1.4 billion), telecommunications ($819 million) and the expansion of Seville's small provincial airport to five times its current capacity, plus improvements in other regional airports ($200 million).

While the world's fair grabs headlines, a quieter transformation is taking place in agriculture, the most backward sector of the region's economy. Fish farming is becoming an increasingly important business: Some 5,000 hectares (12,355 acres) are currently under exploitation, but the region's potential has been estimated at 49,000 hectares.

The region's splendid climate (2,500 to 3,000 hours of sun a year) has also made it possible for farmers to diversify into exotic crops such as avocados and mangos and out-of-season production of traditional fruits and vegetables. Hothouse farming is a new high-growth sector, especially in the Almería, Cádiz and Huelva provinces. Efforts are also being made to stimulate local food-processing industries.



In industry, the most dynamic subsectors are metalworking and precision machining. There have also been strong investments in chemicals and electronic materials in recent years, and Land-Rover Santana and CASA, the state-owned aircraft manufacturer, have both announced major expansions of their existing operations in Andalusia. In hopes of drawing further investment, the government is setting up a technological park at Málaga, which is already attracting outside investors, especially the Japanese.

Despite the progress, Andalusia's dream of becoming the "California of Europe" is still light years from coming true. Structural problems plague the region: Its labor force is, on the whole, ill-prepared for the move from agriculture to industry; infrastructure lags far behind the rest of Europe; the entrepreneurial spirit is a phenomenon largely absent from the cultural traditions of Andalusia; and industry is dominated by small, family-type firms that will not be able to compete in the single EC market.

The EC Commission voted in 1988 to double structural aid to Andalusia to more than 15 billion ECUs by 1993. The Spanish government, meanwhile, has singled out Andalusia as a top-priority investment area, offering incentives of up to 50 percent to foreign businesses. The regional government recently approved the Andalusian Research Plan, with nearly $762 million to be spent on improving competitiveness, creating jobs, and encouraging research-and-development spending by firms in the region.

GAYLE ALLARD is a financial journalist based in Madrid.

Tourism: The Price of Success

By William Chislett

SEVILLE — Andalusia is trying to improve its tourism image, eroded by mass holidaymakers along its Costa del Sol, pollution and shoddy development of resorts.

A stable population of 200,000 along the Costa del Sol rises to up to 1.5 million during holiday periods, and with it the volume of rubbish and sewage.

The region receives some eight million tourists a year, one-sixth of Spain's total. There are also more than 300,000 foreigners who have homes in Andalusia where they live part or all of the year.

Andalusia is a large region, with more than 800 kilometers (500 miles) of Atlantic and Mediterranean coastline.

Projects are under way to clean up parts of the Costa del Sol, improve the sewage system, develop "quality" resorts in new areas, create tourism villages in the interior and build more roads.

The Andalusian regional government, known as the Junta, now only grants financial incentives to promoters of five-star hotels and high-class projects such as golf courses.

José Luis Rodríguez, the Junta's director of tourism, said everything within its power was being done to discourage the building of more time-sharing apartments, flats and cheap hotels.

The main focus now is on developing several quality resorts and building *villas turísticas* in the interior of Andalusia, which remains largely unknown. These are new houses built in the same style and with the same materials as old houses in villages.

The new resorts include a complex mainly aimed at retired people at Isla Canela on Huelva's largely undeveloped Costa de la Luz near Andalusia's border with Portugal. The French construction company Bouygues is involved in this project.

The flow of tourists into this area will be greatly boosted by the building of a bridge over the Guadiana River into Portugal, which will replace the ferryboat and link the Costa del Sol with the Algarve.

In Marbella, an amusement park complex is being built under the auspices of the U.S. company Six Flags. The first phase includes 500 apartments, 500 villas, three hotels, an 18-hole golf course and a sports center.

At the other end of Andalusia in the province of Almería, the Japanese group Ryokuchui Home wants to build a 600-room hotel and 408 apartments at Almerimar.

The new environment-conscious spirit is best illustrated by the row over building a tourist resort for 32,000 people on the edge of the Coto Doñana National Park on the Huelva coast.

Coto Doñana, where Prime Minister Felipe González spends his summer holidays in an old hunting lodge, is the biggest nature reserve in Europe outside the Soviet Union. It is home to the extremely rare Spanish imperial eagle, among many other animals.

The Junta has called for detailed reports on the impact of the resort on Coto Doñana, following demonstrations in March by several thousand environmentalists against the project.

Environmentalists fear, with some reason, that the planned new resort would turn out to be like another one near the park, Matalascañas, which was built 20 years ago, ostensibly as a quality development, and today threatens Coto Doñana.

A key part of the Junta's tourism plan is to build more and better roads. Andalusia has an average of 25 kilometers of road per 100 square kilometers, much lower than Spain's average. This situation will radically change when its program is completed.

The main new expressways are:

- Madrid-Córdoba-Seville-Huelva, which, along with the present Seville-Cádiz expressway, will cut travel time from Seville to Madrid to six hours.
- The Seville-Granada-Baza expressway, which will become the region's main east-west axis, reducing the traveling time between the provincial capitals of Huelva and Almería to six hours.
- The Algeciras-Málaga-Antequera expressway will link Málaga's Costa del Sol and the port of Algeciras with the Seville-Baza expressway and the Mediterranean road. This will make access to the coast of Cádiz and Málaga from the rest of Spain easier.

As it approaches the 21st century, Andalusia stands to benefit enormously from the shift southward of northern Europe's elderly population, if it manages to readjust the balance between economic and environmental needs.

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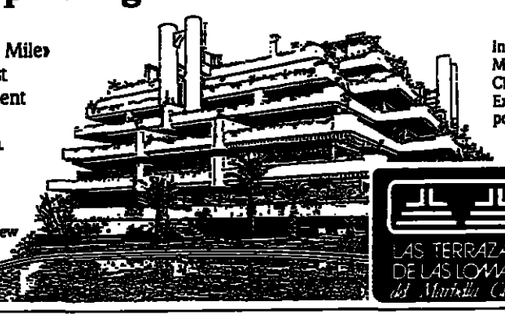

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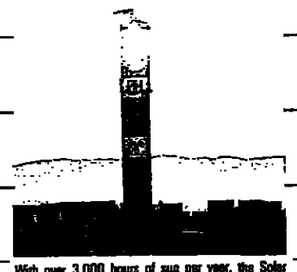

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JUNTA DE ANDALUCIA

Technology Is Challenging Feudal Past

Continued from page 9

visitor with preconceived notions would expect. Ford Motor, for example, has sited a plant producing sophisticated engine management systems in Cádiz. General Motors, which is likewise taking advantage of generous government grants, is building an advanced manufacturing base in the Cádiz bay area.

Málaga's Costa del Sol has more than its fair share of amusement parks and aquaparks. But just outside of Málaga, a technology park is being created, representing a start-up investment worth $82 million.

Andalusia has gone from being one of the most underdeveloped areas in Spain, with one of the smallest slices of the national income cake, to one of the most potential-packed.

Nowhere else in Spain, save possibly Catalonia, is the "1992 effect" that has been fueling the domestic economy over the past years felt so palpably.

The year 1992 has acted like a long whip and a sharp pair of spurs to national ambitions and expectations. It has been the driving force behind Spain's race to catch up with the rest of Europe.

It is the year of the single European market and signals the end of the period in which Spain will have fully complied with EC tariff regulations. At the same time, Spain will be the shop window of the world with the Summer Olympic Games in Barcelona and of the Expo '92 Universal Exhibition in Seville.

Expo '92 will be the first megafair of its kind since the 1970 Osaka Exhibition and the first in Europe since Brussels staged one in 1958.

The claims for Andalusia are enormous. It is spoken of as Europe's "Sun Belt," as its "California" or its "Florida." It will be home to state-of-the-art technology and also to intensive agriculture. With its climate, its golf courses, marinas and wealth of leisure facilities, it will increasingly become home to retired northern Europeans.

Expo '92 is responsible for a great deal of the bravado boasts that are made for Andalusia. This is not surprising, for the exhibition has been the catalyst for a capital investment program to improve Andalusia's communications infrastructure that works out to some $7 billion.

According to Jacinto Pellón, Expo's chief executive, what should have been spent on the south of Spain in the past 15 years "has been telescoped into three or four."

The exhibition, which will create an estimated 200,000 jobs directly or indirectly, has also stimulated job-training projects on a level previously unknown in Andalusia. Southern Spain looks as if it is going to acquire what it has always lacked: a professional, skilled young work force with a host of possibilities that will allow it to develop its talents at home.

The capital and the human resources that Expo has unleashed can only serve to stimulate the high-tech, agribusiness and leisure industry props that are the basis of the Andalusian economy.

Siemens, IBM and Fujitsu are among the corporations participating in Expo that have indicated their willingness to remain in the exhibition zone on Seville's Isla de la Cartuja site. These permanent installations will form the basis for a high-tech research center that will act as the backup to Málaga's technology park.

The new communications network created as a result of Expo involves new highways along the Mediterranean coast and inland from Seville to Granada as well as from Seville to Madrid. This will represent a gigantic boost to the already healthily diversified Andalusian agriculture.

The radical overhaul of the area's road transport system will stimulate still further the holiday and retirement sector. What is remarkable about the growth of the Costa del Sol is that it has taken place despite the appalling communications infrastructure.

Thanks to Expo '92, a motorway linking Huelva to Seville that was begun in the 1970s and abandoned with less than a third of it completed will be finally finished. There will also be an improved highway linking Huelva to the Portuguese frontier by Almonte, where a bridge is being built across the Guadiana River estuary, scheduled for completion in 1992, that will replace the inadequate ferry service.

What this Huelva province building program means is that Andalusia is set to exploit its Atlantic coastline, the so-called Costa de la Luz. Resorts such as Isla Cristina and La Antilla, which are a quarter of an hour's drive from the Portuguese border and are closer to Faro airport than to Seville's, will be set to receive the spillover from the already overcrowded areas of Portugal's Algarve coast.

Hopefully, the development of the Costa de la Luz will be undertaken with greater sensitivity to the environment than that of the Costa del Sol, which has been despoiled by concrete.

A recent row over the proposed building of a huge tourist complex near the Coto Doñana nature reserve, at the eastern end of Huelva's Costa de la Luz coastline, indicates that the aberrations of the past might be avoided.

TOM BURNS is a Madrid-based journalist.

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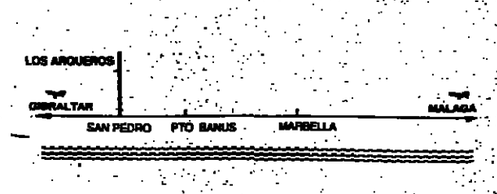

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Surviving Expo '92

Continued from page 9

from a Huelva port, not Seville, on his epic voyage.

When Andalusia gained autonomy in 1982, Málaga and Granada nursed hopes of becoming the regional capital, but the battle was over before it began. By snaring the seat of government, Seville also cornered immense prestige and patronage.

In such distant provinces as Almería they complain that autonomy has merely replaced Madrid centralism with Seville centralism and that they are discriminated against or plain forgotten.

Some Andalusian intellectuals regard the very idea of autonomy as a backward step. The well-known novelist Antonio Muñoz Molina says: "Autonomy is a tendency toward isolation, a turning in on oneself. Spain has not just entered the Common Market of potatoes and tomatoes but the Common Market of the intellect and we should be a part of it."

Inevitably, the heavy spending on Seville's 500-acre (200-hectare) exhibition site has raised hackles in a region where some inhabitants still suffer in Third World conditions.

Málaga has a special beef. Construction on a desperately needed new autoroute along the Costa del

A conservative city confronts new money and ideas.

Sol has been delayed and the much-vaunted high-speed train will not reach the coast. On top of that, the location of high-technology industries on the Expo site after 1992 is seen as competition for Málaga's efforts to create a Silicon Valley by the Mediterranean.

Jaime Montaner, Andalusia's public works minister, stresses, however, that "Expo happens to be in Seville but it is not of Seville nor for Seville." He points to such investments as the colossal road-building program. By 1993, Andalusia will have over 2,000 kilometers (1,240 miles) of autoroute, compared with only 96 kilometers in 1986.

In theory at least, the eight provinces should be brought closer together by such projects as the Baza-Granada-Seville four-lane highway, costing 38 billion pesetas ($350 million) and running 352 kilometers across the region.

Seville itself is being transformed by new bridges, bypasses and a multitude of other projects. An opera house is due for completion this year next to the Maestranza bullring, so that for the first time such works as "Carmen" and "The Barber of Seville" can be properly staged here.

But the *sevillanos*, beset by building works and traffic jams, have their doubts about Expo, too. And the physical changes are only half the story.

"Seville society is like a pyramid, but with the middle sections missing," says Javier Garrido, an Expo planning executive from Barcelona. "Now the arrival of so many skilled professionals from other regions and countries is changing society, perhaps permanently."

Class barriers and conservative attitudes have long seemed immovable. Nowhere is this more evident than at Seville's April Feria, closer to a private party than a public fiesta, with the elite living it up in their private booths to which only good connections can gain one entry.

Land-owning aristocrats have long formed the dominating class and, unlike Catalonia, a strong local bourgeoisie never existed to challenge Madrid. New money and fresh ideas will inevitably conflict with a city of conservative institutions and rigid ritual.

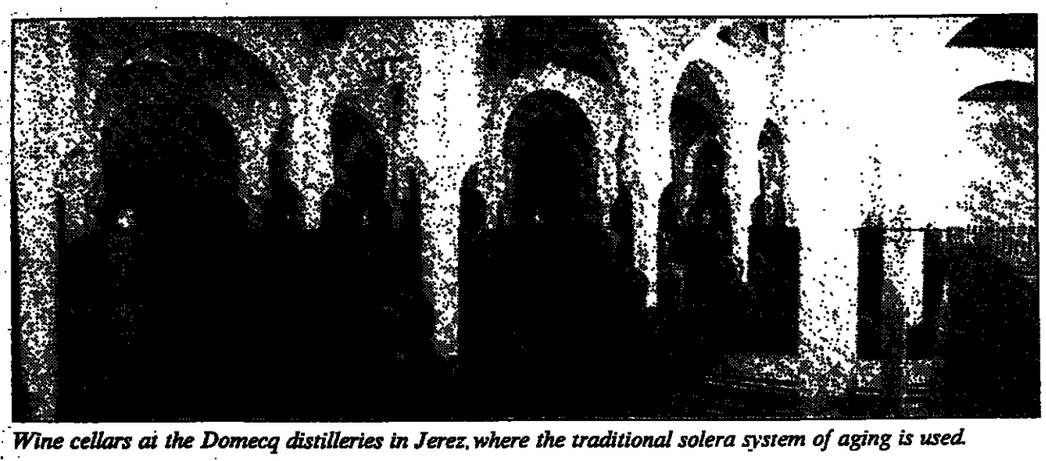
Paupers and princes share the same emotions as they join in the Holy Week processions and the huge Pentecost pilgrimage to El Rocío.

Only in the poor outer suburbs with their dismal apartment blocks and hopeless, workless youth does Seville's cozy solidarity show cracks. Drug use has created a criminal element with none of the colorful picaresque quality of the past.

For more fortunate citizens, however, living up to their legend is a full-time occupation. Playing up to stereotypes about their characters is a popular Andalusian diversion. But the *sevillanos* exaggerate the trait.

The microchips may be down now that Andalusia is officially a part of Europe, but it is difficult to imagine the *sevillano* — with his healthy respect for priorities — giving up his three-hour lunch or his addiction to bulls.

DAVID BAIRD is free-lance journalist and author of "Inside Andalusia."



Wine cellars at the Domecq distilleries in Jerez, where the traditional solera system of aging is used.

Jerez Mixes Brandy and Sherry

By Al Goodman

JEREZ DE LA FRONTERA — The proud old wineries of the Jerez region are facing their most difficult moment in years, as they confront declining sherry sales and a battle to boost the Jerez brandy market.

None of the 66 area wineries has closed, in part because of shrewd diversification into other lines of wines, spirits and gourmet foods.

But in the elegant front offices that speak of generations of success in one of Andalusia's main industries, senior shareholders say the sherry sector must be streamlined and Jerez brandy must look up-market to grow.

"I think even the main companies are getting squeezed, because you don't like to sell less than you want," said Manuel Domecq-Zurita, head of international relations at Pedro Domecq S.A., the largest Jerez winery multinational, with 1989 group sales of 74 billion pesetas ($625 million).

His uncle, family patriarch José Ignacio Domecq, added, "This down [in sherry] is rather bigger than usual. Sherry has suffered from a wrong strategy. ... Shippers have underpriced sherry and had an obsession for volume."

Since 1985, sherry unit sales have declined 20 percent overall and shipments have declined to each of the top three markets: Britain, the Netherlands and West Germany. Yet 1989 production still totaled 180 million bottles, 84 percent of it destined for export. Several veteran executives say that was simply too much sherry.

As a result, the sector has hired Price Waterhouse to come up with a plan on how the competing wineries and 5,500 vineyard owners can cut overproduction, which largely stems from rosy growth predictions made in the 1970s, explained Luis Bretón, director of Fedejerez, the sherry exporters' association.

Sherry's stickiest problem is in Britain, where sales have dropped by 30 million bottles in recent years while a challenger called British sherry, selling for at a least a pound less in the stores, has made big gains.

Spaniards decry British sherry as an industrial imitation — with added flavoring and coloring — of sherry from the Jerez winemaking appellation. The latter uses the *solera* system of systematically passing the wines through a series of aging casks and blending the young wine with the old to achieve consistent quality from year to year.

This traditional method has helped to make famous the world's biggest-selling sherry brands, the dry Tío Pepe from González Byass and the sweet Harvey's Bristol Cream.

But under Spain's 1986 entry conditions to the European Community, the term British sherry can appear on the competitors' bottles until 1995, when the whole issue will be renegotiated, without any guarantee of a Spanish victory.

"We love the British people but they're difficult to deal with in letting up on something that's important to them. We must find a way for them to respect our name," said Mauricio González, vice president of González Byass S.A.

Like many leading sherry scions, Mr. González speaks impeccable English and counts Britons among his ancestors, testimony to the bygone days when enterprising British and Irish merchants had a major role in the sherry trade.

But the only remaining British-owned major firms now are John Harvey & Sons and Croft. González Byass no longer has British participation and recently sold a 15 percent stake to the Benetton clothing group.

The ownership change comes as two consumer trends in industrialized countries are causing concern for the sherry and brandy wineries. On the one hand, the health and fitness craze has led youth in particular to seek low-alcohol drinks; in addition, mid- and upper-level consumers are demanding premium drinks products with recognized prestige.

It all spells trouble for the cheaper, volume-oriented brandy labels that historically have earned big money for the wineries in Jerez and in El Puerto de Santa María, 12 kilometers (7.4 miles) to the south, and Sanlúcar de Barrameda, 22 kilometers west, the three cities of the famed Jerez "triangle."

Trying to polish brandy's image, the wineries in 1989 won the central government's blessing to upgrade Jerez Brandy to a "specific" winemaking appellation (*Brandy de Jerez, Denominación Específica*, in Spanish).

"We can compete perfectly with cognac for several reasons," explained José L. Torres, assistant general manager of Osborne y Cia., S.A. "The image is of the same level, and they are similar but distinct drinks."

WHILE sherry and Jerez brandy face pressures, diversification has helped keep the Jerez region dynamic. The Osborne group, which in 1970 consisted of three companies, today numbers 14, including Rioja red wine and gourmet hams and cheeses.

Likewise, Domecq's vast Presidente brandy label production in Mexico and González Byass's distribution in Spain of foreign stars like Bollinger Champagne serve as bulwarks against any storm.

These other activities in the aggregate are the wineries' third biggest cash maker, behind Jerez brandy and sherry. The region also has ancillary industries that make bottles and labels or publish slick winery brochures.

In the calm of his richly appointed office, Mr. González, 66, reflected that the current problems should not be seen as the definitive decline of sherry or Jerez brandy.

"It means you have to wake up," he said. "We will apply more thought and imagination."

AL GOODMAN reports from Spain for National Public Radio.

High-Tech Farmers Develop Southern 'Secret Weapon'

By Tom Burns

SEVILLE — Seville-born Prime Minister Felipe González tends, when time permits, an extensive garden plot that he created near his Madrid residence shortly after he came to power eight years ago. There he grows a range of crops.

He calls his plot "Spain's secret weapon" and when prodded he will enthuse knowledgeably about the fruit and vegetable bounties of Andalusia, the area of Spain he knows best and to which he returns every summer.

The patience that is born of gardening comes in handy for those who passionately believe in the agricultural potential of southern Spain.

Horticultural products and exotic fruits, which form the core of Andalusia's long-term bet in the possibilities of its fertile lands, will not be allowed to fully enter the European Community market until 1996.

In order to understand just what Europe will be denying itself during the period up to that date, it is worthwhile visiting Huelva province, which borders Portugal and Andalusia's Atlantic seaboard. Eucalyptus trees have been uprooted there, sand dunes have been leveled and sophisticated irrigation techniques, imported from Israel and California, have been introduced.

"If we apply technology properly here in Huelva, with its 3,500 hours of sun a year, we can grow anything we want," says Antonio Medina, a former Seville lawyer turned farmer and agricultural entrepreneur who has earned the nickname of "Mr. Strawberry."

It was Mr. Medina who, more than anyone else, introduced strawberries to Huelva nearly two decades ago. The fruit was previously unknown in the area (vines and watermelons were the stock produce), and Mr. Medina's early crops gave a miserly ton of strawberries per hectare (2.5 acres) every two years.

A painstaking trial of 72 varieties of strawberries to establish the one best suited to Huelva's soil and climate, as well as the application of advanced cultivation methods, radically changed the picture. Mr. Medina's lands in Huelva now produce as much as eight tons of strawberries per hectare in a single year.

A number of farmers in Huelva province have formed strawberry cooperatives and have grown rich, but Mr. Medina is adamant that "we must have lots of eggs in lots of different baskets." He has branched out into oranges and grapefruits and has invested heavily in a South African apple that is harvested in May and June and in a variety of fig, perfected in Israel, that is easily harvested.

What Mr. Medina has done in Huelva is simply to apply the same businesslike skills and innovative approach to agriculture that have ensured the astonishing greenhouse technology success of Almería, the arid province that lies at the opposite end of Andalusia. It is in Almería that "Spain's secret weapon" as Mr. González puts it, is most apparent.

Greenhouses were first introduced to Almería in the 1970s by Dutch investors. By last year there were 13,350 hectares of greenhouses in the province creating what has come to be called the *mar de plástico*, or plastic sea. Under these intensive cultivation conditions an array of crops, from cucumbers and peppers to tomatoes and melons, is produced well in advance of anywhere else in Europe.

The income from fresh fruit and vegetables in Almería has jumped from 13 billion pesetas ($12.37 million) in 1975 to 66 billion pesetas in 1988.

The agricultural revolution that has gripped Andalusia's most outlying provinces has tended to obscure the enormous potential of the region's traditional farming areas in the fertile Guadalquivir River valley.

In the area between Córdoba and Seville, and in the one south of Seville as the massive river wends its way toward its marshy Atlantic estuary, there has been an increasing switch in production from cereals toward more obviously successful cash crops such as tobacco and cotton.

The estuary itself, where more and more land is coming under cultivation, is held to provide one of the best yields of rice in the world. As elsewhere in Andalusia, agricultural investment is being patiently plowed into the Guadalquivir's paddy fields in preparation for the end of tariff restrictions in 1996.

Socialists Are Facing a Test in Fiefdom

Continued from page 9

old-style conservative forces of the Roman Catholic Church, big landowners and businessmen.

The dominant issue of the campaign, however, has more to do with the general state of Spanish politics than with local concerns. This is the so-called "Juan Guerra case," named after Alfonso Guerra's brother, who, with a Spanish government office in Seville, is alleged to have used his political influence to amass a fortune in property.

Opposition parties believe that the case is not an isolated incident but part of a wider web of corruption.

When the Socialists came to power in 1982, Juan Guerra was an unemployed book salesman. Later he was entrusted with organizing his brother's security.

The Spanish press has estimated that Juan Guerra has built up a business empire worth $10 million. The tax authorities are investigating his activities.

The scandal was the subject of a heated debate in the Madrid national parliament earlier this year when Mr. González said that if Alfonso Guerra was forced out, he, too, would resign.

The public prosecutor has said that Juan Guerra committed no criminal offenses, but the Spanish press refuses to let go of the issue, coming up with detailed revelations almost every week.

The case has greatly embarrassed the Socialists and served to make the national parliament draw up a code concerning influence peddling, which political analysts say is widespread and a malaise of Spain's nascent democracy.

At the same time, a serious political scandal is shaking the Popular Party, several of whose leading figures are under investigation for allegedly using corrupt methods to finance the party. Arturo Moreno, the party's No. 3 leader, who was responsible for the electoral campaign in Andalusia, resigned May 10 after being implicated.

Bernardo Pérez/El País

Manuel Chaves

The Socialists' candidate for the presidency of the Junta is Manuel Chaves, a former Labor minister in the central government who replaces José Rodríguez de la Borbolla, the outgoing president ousted by Alfonso Guerra after long-running personality clashes. Mr. Chaves was part of the Seville clan of Socialists that formed today's party.

The manner in which Mr. Chaves was chosen as the candidate and Mr. Rodríguez de la Borbolla dropped, after carefully orchestrated maneuvers by Mr. Guerra's supporters to undermine his position, was criticized by those in the Socialist Party calling for more internal democracy.

Mr. Chaves was essentially imposed on the Andalusian Socialist Party by Alfonso Guerra, who has a reputation for getting his revenge on people who cross swords with him.

Joaquín Leguina, the Socialist president of the Madrid regional government, was one leading figure who raised his voice against the way in which Mr. Chaves was chosen as the candidate without proper consultation with the party. He said the decision "gives the impression that one person or a group of people are putting their own interests above collective interests."

According to opinion polls, Mr. Rodríguez de la Borbolla would stand a better chance of winning an absolute majority than Mr. Chaves. Political analysts believe Mr. Guerra has made a risky decision that will rebound on him if the Socialists do not win an outright victory.

The outcome of the elections will give an indication of the Socialists' popularity and their chances of winning the next general election for a fourth term.

WILLIAM CHISLETT, a Madrid-based journalist, recently co-authored a book on the Spanish economy.

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HEALTH / SCIENCE

Depressed? Try Staying Up Tonight

By Michael Specter
Washington Post Service

NEW YORK — Do naps make you feel even more tired or depressed? Have you ever struggled through a nearly sleepless night only to find yourself surprisingly alert or even euphoric in the morning?

Most people need plenty of sleep to function properly during the day, and if they lose too much it can cause chronic illness, fatigue and anxiety. But for others, there is a paradox. Too much sleep depresses them, and a simple night of sleeplessness can make them feel better at once.

Psychiatrists have recognized for years that depressed patients often sleep long hours and that sleep deprivation can produce dramatic — but brief — improvements in their symptoms. But they are not sure why.

By searching for the exact biological relationship between sleep and depression, scientists now hope to learn how depression works and find a better way to treat it.

"We have known for some time that depressed patients often respond very well to a night of sleeplessness," said Ellen Leibenluft, a researcher in the clinical psychobiology branch of the National Institute of Mental Health.

She spoke at a recent seminar on sleep deprivation, conducted here by the American Psychiatric Association. "But it has been hard to find a clinical application that works for more than a day," she said.

Physicians have used several strategies in attempts to find a useful way to harness sleep deprivation as a therapy. They have combined it with a regimen of drugs; they have experimented with special nap schedules, and they have altered fundamental sleep patterns. So far, few of the methods have produced consistent benefits.

Still, it is clear that something important is happening in the brain while people sleep. In various studies of a total of more than 1,500 depressed patients, researchers have consistently found that nearly two-thirds improve enormously after only one night without sleep. The studies rely mostly on the results of extensive mood tests taken by the patients. The benefit has largely been short-lived, however, because most patients relapse as soon as they get some rest. That obviously makes it hard to use sleep deprivation as a long-term treatment.

But the mood-altering effects of sleeplessness can be as powerful as those of any drug.

The opposite has also been reported in many cases: The briefest of naps can send improved patients spiraling back into a world of despair. In one recent study by Joseph C. Wu and William E. Bunney in the psychiatry department at the University of California at Irvine, three-quarters of their depressed patients who were helped by sleeplessness relapsed after a 60-minute nap. One patient suffered a sharp, measurable mood shift after only 90 seconds of deep sleep in the so-called REM (rapid eye movement) phase.

RESULTS like those have led teams of researchers to probe the way sleep affects the brain, hoping an answer may yield important clues or new drugs that could treat one of the world's most common and debilitating afflictions.

"Sleep deprivation has very powerful effects on humans," said Thomas A. Wehr, a leading sleep researcher and chief of the clinical psychobiology branch at the National Institute of Mental Health. "Understanding its effects could help us reproduce them."

Researchers have several theories about why a night without sleep can alleviate depression. Many believe that during sleep a hormone or other chemical substance might be produced or released in the brains of some people and that it intensifies depression.

When they awaken, many depressed people are at their worst, but they generally improve as the day goes on. This suggests that during the day, some chemical associated with depression is broken down by the body and eliminated. That would help explain why simply being awake tends to help patients with their symptoms.

Studies of patients' napping lend support to the theory. Researchers have wondered what can account for the wide mood swings many patients have after only a very short nap. The answer may lie in the idea that sleep causes the release of some chemical that heightens the depression or brings it on.

Although scientists have not pinned down a likely chemical suspect, several hormones such as growth hormone and cortisol are known to be released during sleep and consumed during the waking hours, a pattern that fits the cycle although there is nothing otherwise to implicate them yet.

Another theory suggests that depressed people are somehow unable to regulate their sleep properly. In a world without undue time pressures or alarm clocks, most people simply wake up when their own internal timing mechanism tells them they have had enough sleep.

But depressed people may have the equivalent of a timing mechanism that operates like a broken gas gauge that points to empty when the tank is really full.

RESEARCHERS are also beginning to examine the relationship between body temperature, sleep deprivation and depression: When normal volunteers sleep heated by electric blankets, they produce very little of the thyroid hormone TSH, which many scientists believe helps regulate depression and mood.

This led Dr. Wehr and his colleagues to conclude that many of the effects of sleep deprivation are identical to those of lack of body heat.

"When you fall asleep, you sweat more and your temperature rises, your TSH levels fall and so do your metabolic heat production levels," said Dr. Wehr. "All this is the same as if you got into a hot bath."

That has made researchers wonder whether they could modify the effects of sleep deprivation by changing the heat to which patients are exposed.

In an experiment still under way at the National Institute of Mental Health, 12 depressed patients were deprived of sleep on at least two occasions. They spent one night in a hot, humid room, and then they spent a night in a cool, dry room.

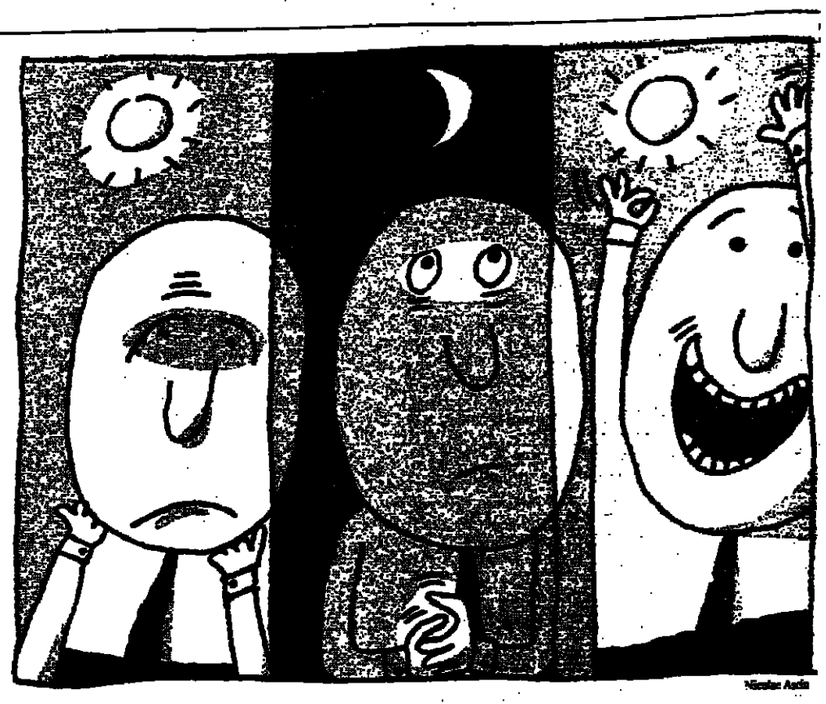
Most patients did much better in the cool room, bolstering the theory that the heat-like properties of sleep may be partly responsible for depression.

Dr. Wehr concluded his presentation with a compelling, though hardly scientific, piece of evidence drawn from the writer William Styron's recent description of what depression feels like to him.

"Depression takes on the quality of physical pain," Mr. Styron wrote earlier this year in Vanity Fair. "Despair comes to resemble the diabolical discomfort of being imprisoned in a fiercely overheated room."

Mr. Styron went on to describe how one night as he was awake planning his suicide, the furnace in his house failed. It was bitterly cold, and at about 2 or 3 A.M. as the cold spread across the house, he suddenly felt better.

"Somehow," Dr. Wehr said, "in his intuitive way he seems to have latched on to all the elements of these experiments."



Nicolas Asfo

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MEDICINE

Drug Culture: Chronic in EC

By Mary Carpenter
International Herald Tribune

QUIRKS of drug-prescribing in different countries are for the most part a result of an ingrained "medical culture," which involves the expectations of doctors and of patients. As 1992 approaches, European Community officials are attempting to harmonize drug regulations in the member countries. But they concede that many variations have become so much a part of local culture that it will be difficult to make real inroads.

Drugs that are effective will ultimately be approved throughout Western Europe and the United States, but national methods of payment play an important role in whether and how often such drugs are prescribed. The preference of European heart surgeons for treating heart attack patients with streptokinase can be traced to the practice in most of Western Europe of partial reimbursement of the cost of drugs. Experts agree that TPA (tissue palsminogen activator), which costs almost $2,000 a dose, is usually the better drug. But streptokinase, costing about $150 a dose, does the job in most cases. Both drugs have been approved in Europe, but in some countries, a cost-benefit analysis also is performed by national health care plans to determine the amount of reimbursement.

Experts point out that European physicians do not need to practice medicine as defensively as their American counterparts because malpractice suits are rare.

AN American physician working in Paris suggests that the tendency to prescribe low doses of drugs in Europe may be linked to the common practice of "polypharmacy": physicians often prescribe four or five drugs just to treat a cold virus and thus may give lower doses of each to avoid dangerous interaction. (In certain cases, however, physicians will be enthusiastic about a compound such as the laxative bismuth, of which French consumption is famously high.)

This variation in the quantity of prescribed drugs is borne out in statistics. According to a survey by the Organization for Economic Cooperation and Development, each French person received an average 28.9 prescriptions in 1981, each Italian 19.3 (1987), and each German 12.2 (1987) compared with 7.3 in England (1987) and 6.5 in the United States (1984).

The EC Commission has proposed harmonizing regulations for drug marketing throughout Europe by the end of 1992, which would require the same formulations (pills, syrups, injections, etc.) in all EC countries. But officials agree that it will be hard to get the separate cultures to change.

Because German physicians have always preferred injections, their patients have come to expect it. In France, about 8 percent of drugs are prescribed in suppository form, including tranquilizers, antibiotics and aspirin. Some French physicians contend that drugs passing through the rectum avoid the liver and thus any potential damage to that organ. On the other hand, overuse of suppositories increases the risk of hemorrhoids. U.S. physicians criticize suppositories except when a patient is vomiting and cannot keep drugs down. They say that rectal delivery makes it impossible to know how much of the drug has been absorbed by the body.

One aspect of drug-taking in Europe, especially in France and Italy, is the preponderance of small glass ampules containing individual liquid drug doses. The patient must break open the glass and attempt to take the medicine without swallowing any glass particles. In Italy, the glass can be so difficult to break that some ampules are accompanied by a small knife or blade. While proposals for harmonization of the European drug market in 1992 may regulate packaging, regional glass industries have been powerful enough to fight any efforts to change to date.

'You can't regulate away medical tradition.'

The rate of prescribing different drugs also varies according to particular medical cultures. Central nervous system drugs, mainly sedatives and hypnotics to combat anxiety, are "enormously popular" in some Scandinavian countries, according to EC officials. In southern European countries, although people take fewer drugs in general, physicians prescribe more antibiotics than elsewhere because they would prefer to send patients home with drugs than to keep them in the hospital.

National and local idiosyncracies of prescribing are impressively resistant to charges of weak scientific support. In France, drugs called peripheral vasodilators are often prescribed to treat symptoms of senility, neurasthenia and general feelings of dwindling away. French physicians are enthusiastic about these drugs as a general *fortifiant*, contending that they dilate blood vessels in the brain, despite a lack of controlled scientific studies demonstrating efficacy.

Peripheral vasodilators were third on the list of the 20 most commonly prescribed drugs in France in 1982, while they did not appear on the list for Britain, according to a study by the London Office of Health Economics.

Asked about prescribing traditions with little or no scientific research to support their use, one EC Commission official said, "You can't regulate away medical tradition."

This is the second of two articles.

IN BRIEF

Ovary Cancer: Tests For Early Detection

WASHINGTON (WP) — Researchers are moving closer to developing two new screening tests for ovarian cancer.

One approach involves a blood test to monitor levels of a protein antigen known as CA 125, which is produced by malignant tumors. The other, a modification of ultrasound, may play a role as a nonsurgical diagnostic method.

The CA 125 test seems particularly promising in detecting ovarian cancer in postmenopausal women. The new ultrasound method allows doctors to record images through the vagina, thus improving diagnostic accuracy. Traditional ultrasound, performed through the abdomen, measures structural changes but is not a good way to tell malignant tumors from benign ones.

The 'Wave Compass' Of the Sea Turtle

WASHINGTON (Reuters) — Scientists have discovered that sea turtles, which travel 1,000 miles or more between feeding and nesting sites, use a unique compass, relying on the Earth's magnetic field and wave motion, the National Science Foundation reported.

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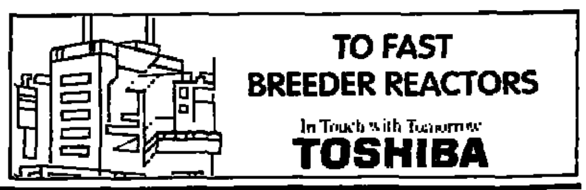
Herald Tribune. INTERNATIONAL

BUSINESS/FINANCE

** THURSDAY, MAY 31, 1990



INTERNATIONAL MANAGER

Global Firms Seek Aid With U.S. Hiring Laws

By Lawrence Malkin
International Herald Tribune

NEW YORK — One of the hottest new businesses for lawyers is steering foreign managers through the minefield of U.S. employment law, which is starting to feel as restrictive as regulations across the Atlantic. The situation threatens to become even more complicated if Congress passes civil-rights legislation restoring employees' litigation rights recently curtailed by the Supreme Court.

Foreign companies are uniquely vulnerable to discrimination suits by local help passed over for promotion in favor of people parachuted in from the head office.

"Companies have an exaggerated view that local employees instinctively understand there is a limit to their ambitions — what they call a 'glass ceiling,'" said Paul Mickey, a lawyer with Shaw, Pittman, Potts & Trowbridge in Washington. "In the United States anyone can buy a best-seller called 'Fire Me and I'll Sue You.' Plenty of people get it and start keeping records for their day in court."

> 'The idea that you can get rid of people because of bad chemistry doesn't always hold.'

The fundamental difference between Europe and the United States is that although most European countries have elaborate and often expensive laws or contracts limiting wrongful dismissal, the cost of severance is usually known in advance. Disgruntled employees keep records to bolster their arguments that they were fired without cause. In America, the case is often argued out in court, and damages awarded by a sympathetic jury for wrongful dismissal can reach millions.

Anti-discrimination laws and precedents cover national origin as well as race, sex, relgiion, age, physical handicap, and more recently, long-serving employees.

BECAUSE OF THE EPIDEMIC of middle-management firings during the past decade of restructuring, American courts have been asked interpret long service as an implied promise by management of job security, and lawyers say they have increasingly done so.

"Europeans often are surprised to discover that Americans don't have built-in job protection," said Rex Sessions, a lawyer with Winston & Strawn in New York. "But they don't realize that almost everyone can fit into some protected group, and once an employee sues on that basis, others are tempted."

Foreign concerns operating in the United States are subject to U.S. laws and cannot plead treaty exemption except at the top executive level, as Japan's Sumitomo Insurance Co. discovered when secretaries charged discrimination and won their case in the U.S. Supreme Court.

But there are even some limits on executives at the top level, in the cases of foreign takeovers where the new management feels it must pick its own team and dump the old one.

"The idea that you can get rid of people because of bad chemistry — that the new boss can clean house and put in his own people — doesn't always hold," said Mr. Mickey. "The courts now say that a long-term employee has a chance to prove he can do the job before he is replaced." The danger is that a peremptory firing by the new management will result in a lawsuit charging discrimination on the basis of national origin.

For Japanese companies, the principal danger is their characteristic corporate exclusivity. "You can make it a condition of employment that a senior executive must speak Japanese, or French for that matter, but you can't say that everybody above the level of plant manager must be Japanese. Maybe the CEO and the treasurer, but that's about it," Mr. Mickey advised.

These strictures may begin to pinch even more if a tough version of the 1990 civil rights bill passes Congress with enough votes to override a threatened veto by President George Bush.

In essence, the bill would restore the right to a jury trial in discrimination cases that had been limited by recent Supreme Court decisions. Fierce negotiations between liberals and conservatives now are under way on how difficult the bill will make it to sue an employer and claim damages for discrimination.

CURRENCY RATES

Cross Rates

May 30

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.884	3.232	1.1259	0.3342	0.1538 *	—	5.473 *	1.329	1.2508 *	1.596	1.815 *
Brussels	34.43	58.48	20.578	6.1075	2.7995 *	18.2745	—	24.4085	0.2284	29.2225	33.16 *
Frankfurt	1.6728	2.854	—	0.2968	0.1361 *	0.888	4.861 *	1.1896	1.1165 *	1.4198	1.612 *
London (a)	1.694	—	2.8453	9.5805	2,071.50	3.1998	58.53	2.4085	256.305	1.993	176.58
Madrid	103.874	177.34	62.104	18.425	8.448 *	55.152	3.0184	73.81	68.715 *	88.08	—
Milan	1,229.30	2,084.25	735.85	218.18	—	652.75	35.725	873.90	8.165	1,043.70	11.847
New York (b)	—	1.694 a	1.6823	5.6725	1,228.00	1.8948	34.635	1.433	151.45	1.1743	104.40
Paris	5.630	9.6085	3.3696	—	0.4584 *	2.9937	0.1638	4.0068	3.742 *	4.782	5.431 *
Tokyo	151.80	256.40	90.23	26.81	0.123	80.15	4.387	107.89	—	127.94	1.4523
Toronto	1.1764	1.994	0.6987	0.2073	0.9501 *	0.6287	3.405 *	0.8264	0.777 *	—	1.13 *
Zurich	1.4225	2.4099	0.8413	0.2496	0.1144 *	0.7487	4.0839 *	—	0.9351 *	1.1977	1.3550 *
1 ECU	1.2276	0.7201	2.0647	6.9248	1,510.78	2.3136	42.2748	1.7278	185.945	1.4407	127.484
1 SDR	1.322	0.7746	2.2015	7.4534	1,625.85	2.4837	45.6799	1.8894	199.559	1.5482	138.393

Closings in London and Zurich, fixings in other centers. New York closing rates, Toronto rates at 3 p.m.
*a: To buy one pound; b: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	5870.2	Greek drac.	164.30	Mex. peso	2833.01	S. Afr. rand	2.655
Austral. $	1.297	Hong Kong $	7.779	N. Zealand $	1.7391	Soviet ruble*	0.5974
Austr. schil.	11.79	Indian rupee	17.391	Norw. krone	6.441	Swed. krona	6.062
Brazil cruz.	54.80	Indo. rupiah	1821.03	Phil. peso	22.58	Taiwan $	27.50
Chinese yuan*	4.72	Irish £	0.6256	Port. escudo	146.90	Thai baht	25.67
Danish krone	6.3715	Israeli shek.	1.96	Saudi riyal	3.7498	Turkish lira	2558.00
Egypt. pound	2.6633	Kuwaiti dinar	0.291	Sing. $	1.8475	UAE dirham	3.672
Fin. markka	3.9285	Malay. ring.	2.699	S. Kor. won	712.30	Venez. boliv.	47.15

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day
Pound Sterling	1.6944	1.6857	1.6759
Japanese yen	150.62	150.48	150.33
Deutsche mark	1.6727	1.6724	1.6723

Currency	30-day	60-day	90-day
Canadian dollar	1.1841	1.1898	1.1950
Swiss franc	1.4074	1.4069	1.4067

Sources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.

INTEREST RATES

Eurocurrency Deposits

May 30

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	8 5/16-8 7/16	7⅞-8	8 5/16-8 7/16	14¾-15	9⅝-9¾	7¼-7⅜	10-10⅛	8 ⅝
2 months	8¼-8⅜	8-8⅛	8 5/16-8 7/16	14¾-15	9⅝-9¾	7¼-7⅜	10 1/16-10 3/16	8¾
3 months	8¼-8⅜	8⅛-8¼	8⅜-8½	14 13/16-15 1/16	9 11/16-9 13/16	7¼-7⅜	10⅛-10¼	8⅞
6 months	8⅜-8½	8⅜-8½	8 7/16-8 9/16	14 13/16-15 1/16	9⅞-10	7 5/16-7 7/16	10⅜-10½	8 ⅞
1 year	8⅝-8¾	8¾-8⅞	8 5/16-8 7/16	14 13/16-15 1/16	10 1/16-10 3/16	7 5/16-7 7/16	10 11/16-10 13/16	9 1/16

Sources: All Reuters except ECU: Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

May 30

	Close	Prev.
United States		
Discount rate	7.00	7.00
Prime rate	10.00	10.00
Federal funds	7¾	8¼
Com paper 90-179 days	8.06	8.09
3-month Treasury bills	7.74	7.73
6-month Treasury bills	7.45	7.74
1-year Treasury bills	7.47	7.44
30-year Treasury bond	8.40	8.62
2-month CD's	7.89	7.80
3-month CD's	7.90	7.90
Japan		
Discount rate	5¼	5¼
Call money	7 3/16	7 3/16
2-month interbank	N.A.	7 5/16
3-month interbank	7 7/32	7¼
West Germany		
Discount rate	6.00	6.00
Lombard rate	8.00	8.00
Call money	7.80	7.80
1-month interbank	8.00	8.15
3-month interbank	8½	8.30
6-month interbank	8.55	8.60
Britain		
Bank base rate	15.00	15.00
Call money	15 1/16	15⅛
3-month interbank	15⅛	15⅛
6-month interbank	15⅛	15⅛
France		
Intervention rate	9¼	9¼
Call money	9 15/16	9⅞
1-month interbank	9 11/16	9 11/16
3-month interbank	9¾	9¾
6-month interbank	9 15/16	9 15/16

Sources: Reuters, Salomon Brothers, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits

May 30

1 month	8 5/16 - 8 7/16
2 months	8¼ - 8⅜
3 months	8¼ - 8⅜
6 months	8⅜ - 8½
1 year	8⅝ - 8¾

Source: Reuters.

U.S. Money Market Funds

May 30

Merrill Lynch Ready Assets
30-day average yield: 7.84
Telerate Interest Rate Index: 8.142
Source: Merrill Lynch, Telerate.

GOLD

May 30

	A.M.	P.M.	Ch'ge
Hong Kong	366.45	365.95	— 2.60
Luxembourg	366.00	—	— 2.55
Paris (12.5 kilo)	368.79	367.96	— 1.95
Zurich	366.15	366.45	— 1.20
London	365.70	366.40	— 1.30
New York	—	363.35	— 3.65

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

East Europe Faces Dilemma on Energy

A Dirty Choice Centers on Soviet Oil

By Matthew L. Wald and Marlise Simons
New York Times Service

NEW YORK — For the nations of Eastern Europe, freedom may be far dirtier than they expected.

Their desire to curb dependence on Soviet oil and gas is colliding with another goal — cleaning up the environment by burning less of its native dirty brown coal.

Eastern Europe's energy predicament has become increasingly obvious in recent weeks, officials in the region and Western analysts said.

Moscow has told its former satellites that it wants to be paid for oil and gas in hard currency, rather than bartered goods, turning what had been an energy subsidy into a burden.

The Soviet Union supplies 80 percent of the region's energy imports. The dependence is to some degree mutual, since the Soviets need a market for their exports, but Moscow already sells large amounts of oil and gas to the West for hard currency and could sell much more, analysts said.

Moscow's tough new approach could also seriously hamper the region's efforts to clean up pollution, forcing nations to become even more dependent on brown coal, their main domestic fuel.

Eastern Europe is at the end of a line reaching from western Siberia and the Ural Mountains, feeding oil and gas, and sometimes electricity, to Poland, East Germany, Czechoslovakia, Hungary, Romania and Bulgaria.

Even the uranium for nuclear reactors in Eastern Europe comes from the Soviet Union.

Officials in Eastern Europe say Moscow has told them it plans to raise fuel prices sharply in January as well as charging a portion of the cost in hard currencies.

Suddenly, the new economic ministers of Eastern Europe are confronting a host of problems their communist predecessors never had to face.

They have to grapple not only with the uncertainties of dealing in the world energy market, but also with seeking new buyers for a range of goods that had been swapped with the Soviet Union for oil.

Outdated industries geared to supplying the Soviet Union also used inordinately large quantities of cheap oil and gas.

"We are in the middle of very complicated negotiations with Moscow," said Laszlo Lang, deputy director of the Hungarian Institute for International Relations.

But, he said, Hungary's dependence on the Soviet market for industrial exports was perhaps a greater problem than the country's dependence on Soviet energy.

In fact, the region's total energy needs are not large by the standards of Western industrial countries.

Individually, the East European countries are energy midgets, observers said, so even large-percentage changes in production and consumption will have a small global effect.

Combined, the former satellites use only about as much oil and gas as does West Germany, and about one-seventh as much as the United States.

The region's dominant fuel is now coal.

It is burned with virtually no environmental-control equipment, and sulfur and ash emissions are so high, especially in winter, that they cause widespread smog and respiratory diseases, have blackened cities and weakened or killed forests.

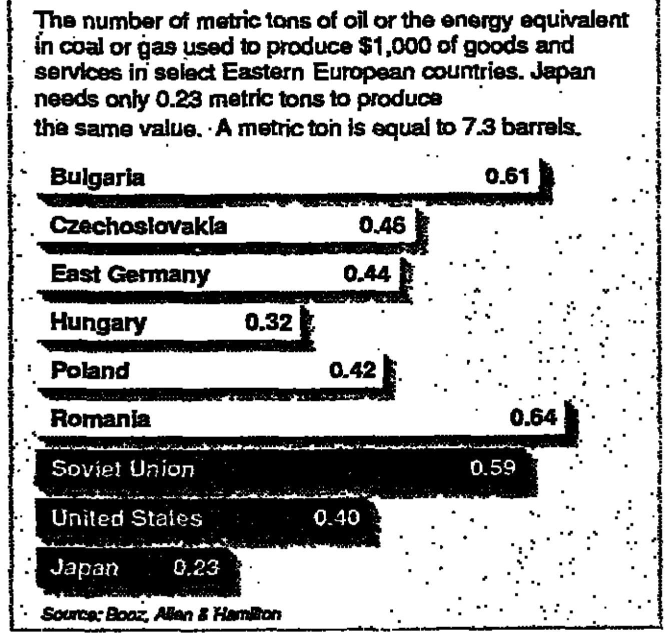
Yet even environmentally conscious leaders, including President Vaclav Havel of Czechoslovakia, contend that coal remains indispensable not only as the cheapest form of heat and electricity, but also as a source of tens of thousands of jobs.

Nuclear power once looked like a clean substitute, but it has been

See OIL, Page 17

Using Energy Inefficiently

The number of metric tons of oil or the energy equivalent in coal or gas used to produce $1,000 of goods and services in select Eastern European countries. Japan needs only 0.23 metric tons to produce the same value. A metric ton is equal to 7.3 barrels.



Source: Booz, Allen & Hamilton

The New York Times

U.S. and EC Fail To Give a Push To Trade Talks

By Carl Gewirtz
International Herald Tribune

PARIS — The United States and the European Community were deadlocked at a meeting here on Wednesday in their effort to put new wind into the current round of world trade talks.

The two-day ministerial meeting at the Organization for Economic Cooperation and Development had been billed as one of the last opportunities to establish the support needed to make a success of the Uruguay Round negotiations that opened in 1986 and are to conclude in December.

The talks, being held under the auspices of the General Agreement on Tariffs and Trade, are the most ambitious ever attempted. They are seeking to extend free-trade principles to areas never covered by international agreement, such as agriculture and services.

Officials were unable to bridge differences on agricultural subsidies, the most politically charged of the 15 areas on the agenda.

The U.S. trade representative, Carla A. Hills, said the deadlock did not mean a breakdown in the Uruguay Round. But she said negotiations had hit "a snag."

"I'm hopeful that by bargaining in good faith we can have substantial progress in bridging our differences," she said. "We will persevere. It's a must if we are to preserve the multilateral trading system."

Trade ministers are scheduled to meet again in July in Geneva. The next opportunity to develop the political will to get the talks moving will be at the July meeting of the Group of Seven in Houston.

The Canadian minister for international trade, John Crosbie, said he saw "no reason for optimism."

Commenting after ministers emerged from a four-hour working lunch, which had been extended in search of a compromise, Mr. Crosbie said, "The lack of any evidence of trying to resolve the differing views was discouraging."

He added, "A change in spirit and approach will be needed if there Uruguay Round is to be concluded successfully."

The U.S. delegation came to the meeting seeking commitments on reducing subsidies and opening domestic markets to imports of foodstuffs. EC officials said that the OECD was not the proper forum for detailed negotiations.

An EC official said that this should be done in Geneva, under the auspices of GATT, and in the context of negotiations on all outstanding issues.

"We are ready to make a global commitment here, but not item by item," he said.

The United States is pushing for commitments on progressive reductions in subsidies. The European Community wants to sum up and measure the value of subsidies in what it calls the "aggregate measure of support" and then make a commitment to reduce that measure.

Under such a system, Mrs. Hills said, the aggregate measure could conceivably decline while subsidies to some farm sectors could continue to increase.

She said, "For the United States, that's not good enough, nor is it good enough for most of the rest of the world."

The ministers also haggled over whether an improved system to settle trade disputes would mean that countries give up recourse to unilateral action. The United States has used the threat of such action to resolve bilateral trade disputes.

A communiqué to be issued after the final meeting on Thursday will call for an improved dispute settlement system "leading to a commitment to only operate under a multilateral framework."

There also was widespread expression of concern among ministers about inflation.

West Germany Banning Fluorocarbons

Compiled by Our Staff From Dispatches

BONN — West Germany on Wednesday became the first country to ban chlorofluorocarbons, chemicals suspected of destroying the earth's protective ozone layer.

A federal cabinet decree passed Wednesday will make it illegal to produce or use CFCs in West Germany beginning in 1995.

The ban on the chemical has been accepted in principle by the two West German chemical concerns that manufacture CFCs, Hoechst AG and Kali-Chemical AG, a government communiqué said.

Wolfgang Hilger, vice president of the chemical industry association and the chairman of Hoechst, presented a statement that said "the production halt and the recycling program mean the West German chemical industry is taking a leading role in the protection of the ozone layer."

CFCs are used in aerosol sprays, foam plastics and refrigeration. They attack the ozone layer that protects the earth from harmful solar rays.

Under the multilateral 1987 Montreal Protocol, nations agreed to halve consumption of five specified CFCs by mid-1998 and to abolish their use by the year 2000.

Environment Minister Klaus Töpfer said in the communiqué the companies will cease CFC production between now and 1995. The timetable is intended to give concerns time to find alternatives and change production facilities.

The chemical industry association has also pledged to recycle or dispose of all CFCs in the interim period, it said.

West Germany produced 112,000 metric tons of CFCs in 1986, and this total must be reduced by 30 percent by 1991, and by at least 50 percent by 1993, Mr. Toepfer said.

The progressive ban on CFCs will first affect aerosol sprays in 1991 and then refrigeration units in 1992. Within the next three months, all products containing CFCs must be marked.

The minister justified the delay in the outright ban of the chemicals by noting the need to find new products to replace them.

The progressive erosion of the earth's ozone layer is considered by some scientists to be the major cause in the increase of skin cancers, caused by harmful radiation from sun breaking through the protective layer.

The European Community is the world's biggest source of CFCs, manufacturing about 450,000 tons a year out of a total world production of 1.1 million tons.

(AFP, Reuters)

■ **Green Focus for Aid Bank**

Jacques Attali, head of the new European Bank for Reconstruction and Development, said Wednesday that the bank would put particular emphasis on the environment, Reuters reported from Paris. Up to 40 percent of the loans will go to the public sector, but the main thrust of the bank's operations will be geared to helping the fledgling private sector, he said.

Five Named In French Fraud Study

Compiled by Our Staff From Dispatches

PARIS — Five people, including a former adviser to Finance Minister Pierre Bérégovoy, have been named in a fraud squad report on alleged insider trading in Société Générale shares, a French Justice Ministry spokeswoman said Wednesday.

The inquiry names the former Bérégovoy adviser Jean-Charles Naouri, as well as Genevieve Dalle, the wife of the former president of L'Oreal; the 76-year-old billionaire Jean-Pierre Peyraud, who is a former director of Banque Rivaud; and Jean and Jean-Claude Fourean, executives at the investment company Capital Finance.

The spokeswoman said the public prosecutor had appointed an examining magistrate to investigate, and depending on the magistrate's conclusions, charges could be pressed within five days.

The five people were unavailable for comment.

Mr. Naouri left the Finance Ministry in 1986 and was chairman of an investment company called EURIS at the time of the alleged insider trading.

The chief Paris prosecutor had ordered the fraud squad to open a preliminary inquiry last year into alleged illegal share trading in the privatized bank Société Générale following a report from the bourse watchdog, known as the COB.

The COB found evidence of insider trading during a government-backed attempt in 1988 to wrest control of the bank from institutional shareholders.

Wednesday's move marked a significant new step in the judicial procedure, since the prosecutor needed strong leads before handing in the case to the examining magistrate, legal sources said.

(Reuters, AFP)

Indonesia's Astra Grows But Still Depends on Cars

By Michael Richardson
International Herald Tribune

JAKARTA — An unpretentious headquarters above a showroom for Toyota motor vehicles belies the status of PT Astra International, Indonesian conglomerate, which has interests ranging from car and motorbike assembly to palm oil plantations and plywood exports.

When the company was listed on the Jakarta stock exchange in late March, the 30 million shares on offer, amounting to 12.39 percent of its capital, were more than 20 times oversubscribed.

Analysts said that investors, including foreigners who submitted more than 37 percent of total applications, vied for Astra stock because the group is well-managed and offers broad exposure to the buoyant economy of Indonesia, the world's fifth-largest country, with a population of 185 million.

Shares initially soared from the issue price of 14,850 rupiah ($8.16) to more than double that level, but settled back to 25,000 rupiah on the first day of free trading April 6. The stock has had a mediocre performance since then, closing Wednesday at 23,850 rupiah.

As an investment, the concern is "a good play on the Indonesian economy," said Kenneth R. Wynn, president director of PT Multinational Finance Corp., a firm of underwriters and brokers in Jakarta.

He added that while a majority of Astra shares remained in the hands of the Soeryadjayas, a prominent Indonesian Chinese family, the company "has a long history of trying to develop a corporate and management culture outside the family."

In what was widely interpreted as a vote of confidence in the management of the company, International Finance Corp., the private-sector-investment arm of the World Bank, in July took about 6 percent of Astra's stock in a loan-and-equity package worth $37.5 million.

It was the first financing of a privately owned Indonesian company by the IFC.

In recent interviews, executives of Astra, which is the holding company for more than 70 concerns, said that future growth would come mainly from expansion of agribusiness, wood-based industries, financial services and manufacturing, including exports.

The push by Astra and other big Indonesian companies into palm oil, rubber, cocoa, coconuts, cassava, tea and other commodities, represents a major challenge to established Asian producers, particularly in Malaysia and Thailand, because costs of labor and land in Indonesia are substantially lower.

"During the Dutch colonial time, Indonesia used to be the No. 1 in a lot of different commodities," said Edwin Soeryadjaya, vice president director of Astra and a son of one of the founders.

"I don't see any reason why we shouldn't be back in the driver's seat again."

The conglomerate has about 15,000 hectares (36,960 acres) of plantations in production. This will be enlarged to about 200,000 hectares by 1997, with increased processing of commodities in Indonesia to add value.

The concern also plans large-scale pulp paper production from commercial plantations in Kalimantan and Irian Jaya.

Late last year, Scott Paper Corp. of the United States pulled out of the Irian Jaya project. Astra executives said that they were looking for another partner but, if necessary, would proceed with the venture alone.

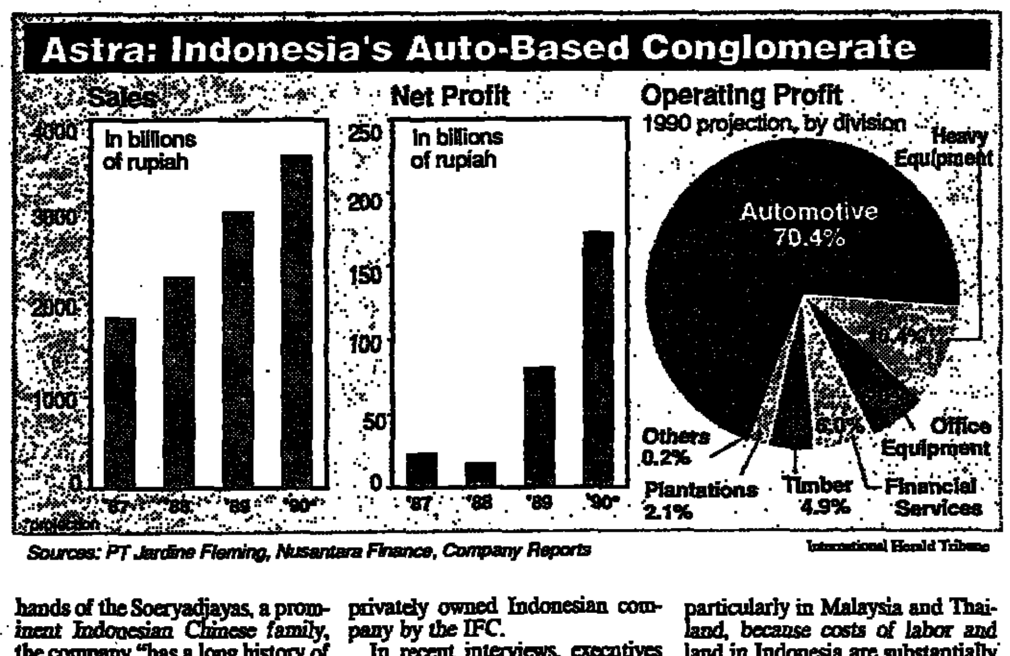
Astra's core businesses have been built on joint ventures with mainly Japanese manufacturers, noted William Daniel, an analyst with Baring Securities.

The company's rapid expansion and diversification started in 1969, when Toyota Motor Corp. appointed Astra as its sole agent in Indonesia.

Other lucrative dealerships with Japanese companies followed: Honda Motor Co. for motorbikes, Daihatsu Motor Co. for trucks and small cars, Komatsu Construction Co. for construction equipment

See ASTRA, Page 19

Astra: Indonesia's Auto-Based Conglomerate



Sources: PT Jardine Fleming, Nusantara Finance, Company Reports

International Herald Tribune

Divided Bundesbank Unsettling World Markets

Reuters

FRANKFURT — The Bundesbank has no economic reason to raise key interest rates this week, economists said Wednesday, but continued wrangling within the central bank's policy-making council is unsettling world markets.

"The financial markets would like the Bundesbank to speak with one voice," said Hermann Remsperger, chief economist of Berliner Handels- & Frankfurter Bank.

Regional Bundesbank officials are angry with the Bonn government, complaining that it ignored the advice of the central bank over plans for German monetary union.

But members of the Bundesbank's Frankfurt-based directorate have downplayed central bank annoyance, saying they are satisfied with the outcome of monetary union talks.

Central bank officials say the outcome represents a swap rate of 1.8 East German marks to one Deutsche mark. The original Bundesbank proposal was effectively 1.9 to one.

"We are satisfied with the terms," Claus Köhler, a Bundesbank board member, said in an interview last week.

The Bundesbank raised interest rates by a full point in October, 1989, bringing the discount rate to 6 percent and the Lombard rate to 8 percent. "You can rule out a rate rise this week," Peter Pietsch, Commerzbank economist, said. "There is no economic justification for it at all."

Economists say the stable mark, slowing monetary growth and moderate inflation should leave the Bundesbank satisfied with its present monetary policy.

Some normally reticent regional Bundesbank council members have warned that the West German central bank does not like to be ignored on key economic decisions.

Their comments, in various newspaper articles, increased the impression of disunity within the Bundesbank council.

Wilhelm Nölling, regional head of the central bank in Hamburg, said in a newspaper interview last week it was possible that the Bundesbank would raise interest rates "for good psychological reasons" to demonstrate its independence.

Bankers said the Bundesbank wanted to clear up impressions of dissent. Discussions at this week's council meeting would include a close look at the Bundesbank's image, they said.

In an editorial on Wednesday, the business daily Handelsblatt described the Bundesbank as uncertain and divided. Tensions within the bank had reached a new peak.

The Bundesbank said that the West German finance minister, Theo Waigel, would attend Thursday's Bundesbank council meeting. West German ministers have the right to attend Bundesbank council meetings. They have no voting rights but can ask for a decision to be postponed until the next meeting.

"If there is any move to raise interest rates this week, I can imagine Mr. Waigel will use this option," said one trader.

Economics Minister Helmut Haussmann said Wednesday that West Germany was determined to limit inflation to 3 percent after German monetary union treaty takes effect on July 1.

There was no danger of upward pressure on prices from German unification, Mr. Haussmann added.

In addition, economists say the Bundesbank would be ill-advised to raise its own interest rates while rates in other countries are on the way down.

Even Helmut Schlesinger, the Bundesbank deputy president who is often seen as an interest rate hawk, says lower rates elsewhere have reduced pressure on West Germany to raise its own rates.

The Bundesbank council comprises seven board members and 11 heads of West Germany's regional central banks. Each director has a single vote, so the regional heads can overrule the internationally minded board members.

H F

Notice

Habsburg, Feldman Holdings Limited

Notice is hereby given that the Second Annual General Meeting of Habsburg, Feldman Holdings Limited will be held on Wednesday, June 13th 1990 at 9:30 a.m. at the The Tropic Isle Building, Wickhams Cay, Road Town, Tortola, British Virgin Islands.

Agenda

1. To receive the accounts for the period to June 30th 1989.
2. To approve ratify and confirm the actions of the Board of Directors since the last Annual General Meeting and to re-appoint the present Directors of the Company.
3. To re-appoint Arthur Andersen S.A. as auditors of the Company.
4. To transact the ordinary business of the Company.

Date: May 23rd 1990

Registered Office:
The Tropic Isle Building
Wickhams Cay
Road Town
Tortola
British Virgin Islands

MARKET DIARY

Wall Street Indexes Advance to Records

United Press International

NEW YORK — Stocks closed modestly higher Wednesday in heavy trading after prices were able to weather waves of profit-taking and send two major indexes to record closes.

The Dow Jones industrial average, which surged 49.57 points Tuesday, rose 8.07, to 2,878.56.

Among broader gauges, the New York Stock Exchange index rose 9.18, to 196.75, and Standard & Poor's 500-stock index rose 0.21 to 360.86, another new high.

Advances led declines by an 8 to 7 ratio, and volume rose to 199.64 million shares from 137.41 million.

Sellers tried practically throughout the day to take profits and push the market lower. But prices stood firm despite bouts of selling and the buyers finally won out.

Armstrong World Industries was the most active issue, down 1½ to 35¾. A Canadian investor group, the Belzberg family, which had attempted to win control of Armstrong, sold its stake in the company.

Texas Utilities followed, up ⅛ to 36⅜. Global Marine was third, up ⅜ to 5⅛. IBM was fourth, extending its rally, up 1 to 120¾.

N.Y. Stocks

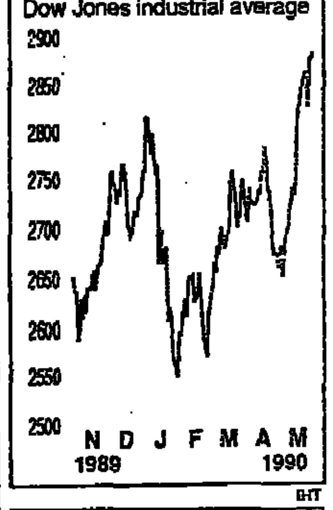
■ **British Shares Soar**

British stock prices soared Wednesday in the wake of the Dow Jones industrial average surge a day earlier on Wall Street, Reuters reported from London.

The Financial Times Stock Exchange 100-share index finished up 50.6 points, or 2.2 percent, at 2,346.2.

Via Associated Press May 30

The Dow



NYSE Most Actives

	Vol.	High	Low	Last	Chg.
TexUtil	58749	36⅛	35⅝	36⅛	+ ⅛
FtBkSy	52001	15½	14½	15½	+ ¾
ArmWI	51871	37⅛	35⅝	35¾	—1½
IBM	28546	122⅛	119⅞	120¾	+1⅛
Wendys	27498	6⅛	5¾	6⅛	+ ⅜
GibM n	27444	5⅛	4⅞	5⅛	+ ⅜
PhilMr s	25450	43⅜	42⅛	42⅜	—1⅛
Finfste	23505	38⅛	37⅞	33⅛	+ ⅜
GenEl	22418	70⅛	69⅛	69⅞	— ⅛
LA Gr s	18876	47⅛	42½	43⅝	—3¾
AT&T	18197	42⅜	42⅛	42⅜	+ ⅛
Glaxo	18186	27½	27⅛	27⅜	— ⅛
Citicorp	18005	23⅛	22½	22⅝	— ⅛
Verity	16321	3⅛	3	3	— ⅛
TCBY	15481	19⅛	17⅞	18	— ⅛

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
Amdhl	20133	17	15⅞	15⅞	— ⅞
FruitL	9065	14⅞	13⅞	14½	+ ⅝
ENSCO	4572	4⅜	4⅛	4⅛	— ¼
Telesph	4228	5⅞	5½	5½	— ¼
AT&E	4227	22⅞	20⅛	21¼	—1⅛
ICH	3632	4	3⅞	3⅞	+ ¼
BAT In	3295	12⅞	12⅛	12⅞	+ ⅝
Hasbro	3245	21⅛	20⅞	20⅞	— ⅛
Hilhov n	2875	1½	1⅜	1½	
DowC rf	2851	10⅛	10½	10⅝	
Chiles n	2790	14⅞	14¼	14⅜	+ ⅜
ColEng	2596	10⅛	9⅞	10¼	+ ½
Elan	2546	18⅞	17¼	18¼	+1⅛
HomeSh	2505	7⅞	7	7⅛	— ⅜
PW Nk cwt	2416	5⅞	5⅝	5⅞	+ ⅛

NYSE Diary

	Close	Prev.
Advanced	804	1107
Declined	696	434
Unchanged	517	462
Total Issues	2017	2003
New Highs	93	51
New Lows	26	32

Amex Diary

	Close	Prev.
Advanced	276	300
Declined	293	239
Unchanged	259	241
Total Issues	828	780
New Highs	26	22
New Lows	26	26

NASDAQ Diary

	Close	Prev.
Advanced	1,041	1,014
Declined	923	868
Unchanged	2,343	2,428
Total Issues	4,307	4,310

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2882.35	2908.21	2853.89	2878.56	+ 8.07
Trans	1164.83	1172.83	1155.23	1163.76	+ 1.24
Util	214.16	214.85	211.52	212.15	— 1.82
Comp	1041.70	1049.47	1031.52	1039.15	+ 8.56

Standard & Poor's Indexes

	High	Low	Close	Ch'ge
Industrials	423.26	420.59	421.42	+0.31
Transp.	280.29	278.20	279.41	+0.83
Utilities	146.09	145.81	145.28	—0.17
Finance	29.94	29.75	29.82	+0.05
SP 500	362.26	360.00	360.86	+0.21
SP 100	344.21	341.73	343.07	+0.24

NYSE Indexes

	High	Low	Close	Ch'ge
Composite	197.32	196.50	196.75	+0.18
Industrials	242.98	242.20	242.29	+0.23
Transp.	175.95	175.33	175.55	+0.63
Utilities	94.84	94.45	94.49	+0.01
Finance	147.80	147.37	147.37	+0.23

NASDAQ Indexes

	Close	Ch'ge	Week Ago	Month Ago
Composite	458.77	+1.26	456.87	423.98
Industrials	489.03	+1.45	486.64	444.09
Finance	455.25	+1.22	454.21	445.36
Insurance	497.84	—1.10	498.27	474.55
Utilities	658.01	+2.37	655.35	585.08
Banks	348.37	+0.56	350.27	347.08
Transp.	484.42	+1.96	476.94	457.00

AMEX Stock Index

High	Low	Close	Ch'ge
363.97	362.48	362.91	+0.35

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	90.16	+0.08
Utilities	91.35	+0.04
Industrials	88.98	+0.13

Market Sales

NYSE 4 p.m. volume	199,540,000
NYSE prev. cons. close	167,057,000
Amex 4 p.m. volume	16,300,000
Amex prev. cons. close	11,440,300
NASDAQ 4 p.m. volume	134,052,000
NASDAQ prev. 4 p.m. volume	133,999,600
NYSE volume up	95,407,000
NYSE volume down	77,317,000
Amex volume up	6,476,000
Amex volume down	7,304,000
NASDAQ volume up	n.a.
NASDAQ volume down	n.a.

N.Y.S.E. Odd-Lot Trading

	Buy	Sales	*Sh'rt
May 29	399,752	442,302	13,716
May 25	325,546	408,327	7,461
May 24	379,380	499,919	18,446
May 23	438,692	551,705	12,118
May 22	407,615	611,097	56,395

*Included in the sales figures

DM Futures Options

Strike Price	Calls-Settle Jun	Sep	Jul	Puts-Settle Jun	Sep	Jul
58	1.73	2.29	1.83	0.04	0.43	0.28
59	0.86	1.66	1.24	0.17	0.98	0.46
60	0.27	1.13	0.61	0.58	1.44	0.91
61	0.07	0.76	0.29	1.38	2.05	1.57
62	0.02	0.49	0.13	2.33	2.76	2.42
63	0.01	0.32	0.06	3.31	3.57	3.35

Est. total vol.: 11,742
Calls: Fri. vol.: 4,759; open int.: 74,443
Puts: Fri. vol.: 3,163; open int.: 65,807
Source: CME.

Currency Options

May 30

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls-Last Jun	Jul	Sep	Puts-Last Jun	Jul	Sep
50,000 Australian Dollars-cents per unit.							
Dollr	71	r	r	r	r	r	0.30
77.73	73	r	r	r	r	r	0.52
77.73	74	r	r	r	0.06	0.18	r
77.73	75	r	r	r	0.11	r	r
77.73	76	1.17	1.24	r	0.26	0.80	1.63
77.73	78	0.22	0.45	r	r	r	
77.73	79	r	0.22	r	r	r	
500,000 Australian Dollars-European Style.							
77.73	75	r	r	r	0.12	r	
31,250 British Pounds-cents per unit.							
Pound	152½	r	r	r	r	r	0.20
169.63	160	r	r	r	r	r	1.00
169.63	162½	r	r	r	0.06	0.32	1.80
169.63	165	r	r	r	0.17	r	2.90
169.63	167½	3.25	2.55	r	0.56	1.48	r
169.63	170	0.80	1.85	2.28	1.20	2.70	r
169.63	172½	0.51	0.75	1.45	2.80	r	
50,000 Canadian Dollars-cents per unit.							
Dollr	81	r	r	r	r	0.08	r
84.94	82	r	r	r	r	r	0.49
84.94	82½	r	r	r	r	0.20	0.61
84.94	83	r	r	r	0.06	r	0.78
84.94	83½	r	r	r	0.11	r	r
84.94	84	r	0.98	r	0.18	0.63	1.25
84.94	84½	0.55	r	r	0.36	0.87	1.60
84.94	85	0.30	0.40	0.56	r	1.18	r
84.94	85½	0.12	r	r	r	r	2.27
84.94	86	r	r	r	r	r	2.62
50,000 Canadian Dollars-European Style.							
Dollar	85	r	0.35	r	r	r	
84.94	85½	r	0.22	r	r	r	
62,500 West German Marks-cents per unit.							
Mark	48	0.45	s	r	r	s	r
59.44	56	r	r	3.77	r	r	
59.44	58½	r	r	s	0.14	0.39	
59.44	59	0.78	r	1.51	0.22	0.60	r
59.44	59½	0.50	0.79	s	0.55	0.80	
59.44	60	0.26	0.62	r	0.84	0.99	r
59.44	60½	0.18	r	s	r	r	
59.44	61	0.12	0.32	0.77	r	r	r
59.44	62	0.04	r	r	r	r	
6.25 mil Yen-100ths of a cent per unit.							
Yen	61	r	r	r	r	r	0.08
66.08	62	r	r	r	r	r	0.15
66.08	65	r	r	r	0.17	0.38	0.77
66.08	66	0.62	0.95	1.42	0.48	r	1.16
66.08	66½	r	0.75	s	r	r	
66.08	68	0.09	r	0.66	r	r	r
66.08	69	0.03	0.15	0.41	r	r	r
66.08	70	0.02	r	r	r	r	
62,500 Swiss Francs-cents per unit.							
Franc	68	r	r	r	r	0.27	r
70.31	69	r	r	r	0.19	0.52	r
70.31	71	0.47	0.91	r	r	r	r
70.31	72	r	0.49	r	r	r	r
70.31	75	r	r	0.33	r	r	
62,500 Ecus-cents per unit.							
ECU	120	r	r	3.46	r	r	

Total call vol. 10,813 348,223
Total put vol. 11,862 344,900

Dividends

Company	Per	Amt	Pay	Rec
INCREASED				
Commonwlth Bkshrs	Q	.22	7-25	6-29
Molex Inc	Q	.01	7-25	6-29
INITIAL				
Homeowners Grp	S	.10	7-16	6-11
Meridian Tech	_	c-.05	6-30	6-15
OMITTED				
First Fed Savings PR				
STOCK				
Citizens Util cl A		_1.33%	6-29	6-8
Citizens Util cl B		_1.33%	6-29	6-8
STOCK SPLIT				
Molex Inc — 2-for-1				
USUAL				
Abrams Industries	Q	.05	6-29	6-12
ACM Govt Spec	M	.0845	6-22	6-8
Arbor Drugs Inc	Q	.04	7-3	6-19
Big B Inc	Q	.04	6-29	6-15
Block (HR) Inc	Q	.32	7-2	6-11
Falls Financial Inc	Q	.156	6-15	6-1
Gap Inc	Q	.19	6-18	-6-8
Giant Industries	Q	.07 ½	7-10	x-6-8
Lowe's Companies	Q	.13	7-31	7-17
Monmouth REIT	Q	.17 ½	9-17	8-15
NUI Corp	Q	.39	6-15	4-8
San Diego G&E	Q	.67 ½	7-15	6-10
Westcorp Inc	_	.03	6-20	6-10

a-annual; m-monthly; q-quarterly; s-semi-annual
Source: UPI.

European Commodities

May 30

	Close Bid	Close Ask	High	Low	Previous Bid	Previous Ask
LONDON SUGAR U.S. Dollars per metric ton						
Aug	310.20	310.40	319.00	305.00	316.20	316.60
Oct	307.80	308.00	316.00	302.60	313.80	314.00
Dec	292.20	310.00	307.80	302.80	300.00	315.00
Mar	291.20	297.60	298.60	288.00	296.40	298.80
May	290.60	291.40	297.80	273.00	297.00	297.60
Aug	289.20	289.60	296.40	288.00	296.40	297.00
Oct	287.00	289.00	295.60	292.00	294.00	296.00
Volume: 6,554 lots of 50 tons.						
LONDON COCOA Sterling per metric ton						
May	920	927	925	914	925	935
Jul	936	937	944	929	941	942
Sep	947	950	960	947	948	949
Dec	965	966	978	965	970	971
Mar	979	980	993	980	989	990
May	996	997	1,006	995	1,005	1,006
Jul	1,010	1,012	1,018	1,012	1,020	1,024
Volume: 6,212 lots of 10 tons.						
LONDON COFFEE Sterling per metric ton						
May	625	627	629	618	630	634
Jul	644	645	649	640	650	651
Sep	658	659	664	655	664	666
Nov	674	675	675	668	678	680
Jan	688	690	690	684	692	694
Mar	699	701	701	697	695	700
May	710	713	N.T.	N.T.	712	720
Volume: 2,464 lots of 5 tons.						
LONDON GASOIL U.S. dollars per metric ton						
Jun	149.00	149.25	150.00	148.25	148.50	148.75
Jul	149.25	149.50	150.00	148.25	148.50	148.75
Aug	151.50	152.00	152.50	150.75	151.50	151.75
Sep	154.25	154.50	154.50	153.25	153.50	154.00
Oct	157.25	157.75	158.00	156.00	156.00	157.00
Nov	159.25	159.50	160.00	158.25	158.00	158.25
Dec	160.50	161.00	161.25	159.75	159.50	159.75
Jan	159.50	160.75	159.50	159.50	159.00	159.75
Feb	N.Q.	158.75	N.T.	N.T.	156.00	158.75
Volume: 8,100 lots of 100 tons.						

PARIS SUGAR French francs per metric ton	High	Low	Close Bid	Close Ask	Ch'ge
Aug	2,450	2,400	2,409	2,410	—33
Oct	2,235	2,205	2,195	2,220	—37
Dec	2,160	N.T.	2,140	2,160	—15
Mar	2,130	N.T.	2,090	2,110	—51
May	N.T.	N.T.	2,090	2,110	—40

Est. vol.: 1,259 lots of 50 tons. Prev. actual sales: 427 lots. Open interest: 18,203.

London Metals

	Close Bid	Close Ask	Previous Bid	Previous Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1562.00	1564.00	1553.00	1556.00
Forward	1582.00	1583.00	1575.00	1576.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1562.00	1564.00	1580.00	1582.00
Forward	1484.00	1484.00	1504.00	1505.00
LEAD Sterling per metric ton				
Spot	490.00	492.00	493.00	495.00
Forward	487.00	488.00	490.00	491.00
NICKEL Dollars per metric ton				
Spot	8475.00	8500.00	8475.00	8500.00
Forward	8475.00	8500.00	8475.00	8500.00
TIN Dollars per metric ton				
Spot	6380.00	6400.00	6380.00	6400.00
Forward	6518.00	6520.00	6515.00	6520.00
ZINC (Special High Grade) Dollars per metric ton				
Spot	1745.00	1750.00	1735.00	1740.00
Forward	1685.00	1687.00	1677.00	1680.00

S&P 100 Index Options

May 30

Strike Price	Calls-Last Jun	Jly	Aug	Sep	Puts-Last Jun	Jly	Aug	Sep
290	34	—	—	—	⅛	—	—	—
295	—	57½	—	—	⅛	⅛	—	—
300	44⅛	46⅛	—	—	⅛	⅜	1⅛	—
305	—	—	—	—	⅛	1⅛	—	—
310	39⅛	38	41	—	⅛	1⅞	2⅞	3⅛
315	27	—	—	—	⅜	1⅜	2⅛	—
320	24⅛	26½	27⅛	31⅛	⅝	1⅞	3⅛	5
325	20⅛	22	25	—	1⅛	2⅛	4⅛	—
330	15⅛	18⅛	21⅛	24⅛	1⅞	3⅛	5⅜	7⅛
335	11	15⅛	—	—	1⅞	4⅜	6⅛	—
340	7	11⅛	14⅛	17	2⅛	6	8	9⅛
345	4⅛	8⅛	10⅛	—	4⅛	8⅛	10⅛	—
350	2⅛	6⅛	7⅛	11	8⅛	10⅛	12	—
355	1⅛	4	5⅛	—	12⅛	—	15	—
360	⅛	2⅛	3⅛	6⅛	—	—	—	—

Calls: total vol. 122,865; total open int. 326,849
Puts: total vol. 128,199; total open int.: 412,412
S&P 100 index: High 344.21 low 341.73 close 343.07 +0.24

Dollar Finishes Higher As Pound Holds Steady

Reuters

NEW YORK — The dollar ended higher Wednesday in a quiet session that saw enthusiasm for *the British pound rise and then fall.*

The U.S. unit climbed to 1.6823 DM, from 1.6747 DM. Traders linked the rise to lingering concerns about upcoming German economic union. The dollar also edged up to 151.45 yen, afer 151.30 yen.

Foreign Exchange

The pound steadied after slipping from highs on news that the British chancellor of the Exchequer, John *Major, had laid to rest* speculation about the early entry of the currency into the Exchange Rate Mechanism of the European Monetary System.

The British unit finished unchanged $1.6940. It had been has high as $1.7045.

The dollar rose to 1.4230 Swiss francs, after 1.4113 francs, and to 5.6725 French francs, from 5.6385 francs.

The currency was little influenced by the release of U.S. leading indicators for April, the 0.2 percent fall after an upwardly revised 1.0 *percent* increase in March being in line with forecasts.

Earlier, in London, the pound dominated trading.

It finished at 2.8466 DM, up from 2.8303 DM at the close Tuesday. *The pound also climbed to* $1.6985, after ending at $1.6945. Dealers said it peaked at $1.7070.

Dealers said the currency shot up on a rumor that Mr. Major would announce ERM entry at a meeting *of the Organization for Economic* Cooperation and Development.

But he made no reference to the matter during the speech and later said there has been no change in Britain's conditions for such a move.

The dollar ended firmer against the other major currencies. It rose to 1.6760 DM from 1.6709 DM, and to 151.15 yen from 150.80 yen.

U.S./AT THE CLOSE

Kemper Plans to Drop 600 Positions

CHICAGO (Reuters) — Kemper Corp. said Wednesday it will take a second-quarter after-tax charge of $126.5 million to restructure its brokerage operations.

Included in the charge is a write-off of $114.4 million pretax of goodwill and other intangible assets in its brokerage operations.

Kemper said it expects a net reduction of the work force in the company's brokerage firms of more than 600 positions, or about 12 percent of total staff.

Barclays Acquires U.S. Banking Unit

NEW YORK (UPI) — Barclays Bank PLC and Marine Midland Bank NA announced Wednesday an agreement in which Barclays, Britain's largest bank, would acquire Marine's international private banking unit.

Terms of the acquisition were not disclosed. The deal was announced by Barclays' North American chief executive, John Kerslake, and Geoffrey Thompson, president and chief executive officer of Marine Midland.

Marine Midland, based in New York, has 317 branches in New York State. It is held by the Hong Kong Bank Group, which with assets of $133 billion ranks among the world's 30 largest bank holding companies.

Xerox Faces Insurance Reserve Costs

NEW YORK (Reuters) — Xerox Corp. may be forced to boost reserves this year to help its Crum & Forster insurance unit ride out a cyclical downturn in the pricing of its property-casualty business, analysts said.

"There could be be a very meaningful increase in reserves for this year and possibly through the first half of next year," said Virgil Cilli, an analyst at Keane Securities. A Xerox spokesman, Dean Golembeski, responded by saying, "At this time we believe the reserves at Crum & Forster are adequate."

Troubled U.S. Markets Slow Avery

NEW YORK (Reuters) — Avery International Corp. said it expects to report lower earnings for the second quarter and net income for the period could be more than 10 percent below the year-ago $24.1 million.

The Avery chairman, Charles D. Miller, said the quarter's results *reflect a significantly* slower automotive market in the United States for Avery's decorative films and label businesses, along with the recent confusion and slowdown in the U.S. retail department store market.

Digital Reorganizes Its Marketing

MAYNARD, Massachusetts (Reuters) — Digital Equipment Corp. said Wednesday it had reorganized its marketing and sales operations into 25 business units to stress market share growth in a range of industries and the profitability of its products.

Digital said it introduced a set of products, programs and services to simplify managing the flow of business information.

Lower Rating Causes Fall in Gear

NEW YORK (Reuters) — Shares of LA Gear Inc. fell sharply in heavy trading on Wednesday after a Kidder, Peabody & Co. analyst, Gary Jacobson, cut his rating on the company to a hold from a buy, traders said.

Mr. Jacobson lowered his rating because of the stock's price appreciation, traders said. The stock fell $3.75, to close at $43.625.

U.S. Firms Test Soviet Air Controls

MINNEAPOLIS (Reuters) — Honeywell Corp. and Northwest Airlines said Wednesday they had reached an agreement with Soviet aviation officials that could lead to a global system of navigation free of ground-based equipment.

Under the agreement, Northwest is the first Western airline to test fly GLONASS, the Soviet satellite positioning system. Honeywell is the first U.S. company with rights to develop GLONASS for commercial aviation.

On Euromarket, Too Many Fingers in a Shrinking Pie

International Herald Tribune

PARIS — The Euromarket is headed for a shakeout.

"With growth prospects still uncertain, there are probably still too many operators — banks and securities firms — in the market to accommodate existing business," the Organization for Economic Cooperation and Development reported Wednesday in its May edition of Financial Market Trends.

Total borrowing in the first quarter was down 18 percent from the year-earlier period at $100.9 billion. Syndicated bank loans registered the sharpest decline, down 50 percent to $18.4 billion, although *the report noted that the year-earli*er numbers were bloated by merger and takeover financings.

"With the boom in world securities markets in the early 1980s and the expectation that activity would gravitate to small number of world centers, many firms overextended capacity in some centers and in some activities," the report said.

It estimated that profit last year on new Eurobond issues "had in many cases been all but eliminated and many firms remained active in the primary market in order to attract new business into. . .more *profitable activities, such as swaps* and secondary trading."

Many market participants believe the potential for growth in international capital markets "may only be modest," the report said. It said this is due to unease over rising interest rates and a relatively small and slowly growing pool of borrowers.

To expand, the study said, "international markets must identify new high-quality borrowers or new categories of transactions" now that sovereign borrowers are no longer cash-hungry and worries *about "event risk" have soured* lenders on U.S. corporate debt.

One possible growth area is lending to finance the redevelopment of Eastern Europe.

But "rather than engaging in the traditional activities of sovereign bonds and syndicated credits, financial institutions are likely to prefer operations associated with private sector projects or those with strong participation by Western private entities and the international development institutions."

WORLD STOCK MARKETS

Agence France Presse May 30

Amsterdam

	Close	Prev.
ABN Bank	36.50	36.90
ACF Holding	37.40	37.80
Aegon	126	124.70
Ahold	144.30	143.90
Akzo	118.70	118.40
AMEV	58	58.50
A'Dam Rubber	5.05	5.20
Amro Bank	72.80	73.50
Bols	187.30	186
Buhrmann Tett	68.90	68.70
EVG	25	25
Center Parcs	57.50	57
CSM	83	83
DAF	29.70	29.50
DSM	118.10	117.10
Elsevier	88.30	87.40
Fokker	49	49
Gist-Brocades	34	34
Heineken	128.80	128.50
Hoogovens	74.30	75.80
Hunter Douglas	105.10	104.90
IHC Caland	49.50	48.80
Inter Mueller	97	94
KLM	35.30	34.90
KNP	47.20	46.40
Nat Neder	73.10	75.60
Nedlloyd	82.40	84.40
NMB Bank	53.50	54
Oce Grinten	61.30	61.10
Pakhoed	192	188.50
Philips	34.60	34.30
Robeco	100.20	98.80
Rodamco	80.20	80.20
Rolinco	100.20	98.90
Rorento	58.90	58.90
Royal Dutch	145.40	143.10
Unilever	153.40	150.40
Van Ommeren	39	38.20
VMF Stork	56.70	56.20
VNU	100.70	98.30
Wessanen	76.20	75.30
Wolters/Kluwer	55.40	56

CBS Gen'l trend Index : 120.50
Previous : 120.80

To Our Readers

Trading on the stock market in Brussels was suspended Wednesday because of computer problems, and should resume Thursday.

Frankfurt

	Close	Prev.
AEG	296	298.50
Allianz Hold	2555	2585
Altana	451.20	450
Aska	917.50	913
BASF	296	294
Bayer	296.60	297.50
Bay. Hypo bank	N.A.	—
Bay Vereinsbk	373	373
BBC	708	705
BHF Bank	455	454.50
BMW	N.Q.	—
Commerzbank	278.90	277.50
Continental	294.50	294
Daimler Benz	825	824
Degussa	469.80	470
Dt Babcock	205	212.50
Deutsche Bank	775.50	781.50
Douglas	820.50	821
Dresdner Bank	416	417
Feldmuehle	514.50	514
Harpener	N.Q.	473
Henkel	613	610
Hochtief	1343	1360
Hoechst	287.30	285.80
Hoesch	351	350.50
Holzmann	1576	1580
Horten	277	281
IWKA	415	418
Kali Salz	260.50	259
Karstadt	679	689
Kaufhof	693	661
KHD	278	277
Kloeckner Werke	216	222.50
Krupp Stahl	405	405
Linde	992	1000
Lufthansa	174	174
MAN	481	479.50
Mannesmann	357.50	363
Metallgesell	616	618
Muench Rueck	2290	2300
Nixdorf	345	335.20
PKI	540	546
Porsche	1165	1150
Preussag	455	457
PWA	318	318
RWE	482.50	483.50
Rheinmetall	456	457
Schering	776.50	799.50
SEL	386.50	387
Siemens	724	721.80
Thyssen	286.30	288.50
Varta	388	386
Veba	430.20	429
VEW	223.50	223
Viag	411.50	412.50
Volkswagen	605	604.50
Wella	756	756

DAX Index : 1840.54
Previous : 1842.74
FAZ Index : 781.17
Previous : 783.37

Helsinki

	Close	Prev.
Amer A	127	127
Enso-Gutzeit	31	30.70
K.O.P.	51	51
Kymmene	94	95
Nokia	105	101
Pohjola	190	190
Stockmann	195	200
United Papers	156	152
Wartsila	400	400

Unitas Index : 578.30
Previous : 573.78

Hong Kong

	Close	Prev.
Bk East Asia	14.40	14
Cathay Pacific	8.65	8.55
Cavendish Int'l	3.45	3.45
Cheung Kong	12	12
China Light Pwr	13.10	13
Dairy Farm Int'l	10.30	9.90
Hang Lung Dev	4.88	4.88
Hang Seng Bank	19.90	19.60
Henderson Land	7.35	7.30
HK Air Eng.	19.60	19.10
HK China Gas	N.A.	—
Electric	7.95	7.85
HK Land	8.20	8.05
HK Realty Trust	4.58	4.53
HK Shang Bank	5.85	5.85
HK Shang Htls	4.85	4.85
HK Telecomm	5.65	5.60
HK Ferry	4.80	4.80
Hutch Whampoa	11	10.80
Hysan Dev	1.17	1.17
Jardine Math.	33.50	33.25
Jardine Str Hld	18.40	18.20
Kowloon Motor	6.50	6.85
Mandarin Orient	6	5.85
Miramar Hotel	6.85	6.90
New World Dev	10.40	10.20
SHK Props	13.90	13.80
Stelux	3.55	3.53
Swire Pac A	18.90	18.30
Tai Cheung Prps	4.33	4.43
TVE	0.97	0.93
Wharf Hold	7.55	7.50
Wing On Co	7	7
Winsor Ind.	8	8.05
World Int'l	3.80	3.78

Hang Seng Index : 3083.35
Previous : 3048.85

Johannesburg

	Close	Prev.
AECI	18	17.50
Altech	63	63
Anglo Amer Corp	130	131
Barlows	38.35	38
Blyvoor	11	11
Buffels	57	63
GFSA	81	81
Harmony	27	27.50
Highveld Steel	17.25	17.25
Kloof	39	39.25
Nedbank Grp	10.40	10.40
Rusplat	90.50	90.75
SA Brews	40	39.75
St Helena	41	41
Sasol	12.50	12.60
Welkom	23.50	24.25
Western Deep	137.25	141

Composite Stock Index : 3189
Previous : 3186

London

	Close	Prev.
Allied Lyons	4.65	2.83
Anglo Am Gld	51.25	52
AA Corp	19.75	19.86
Asda-MFI Gp	1.08	1.08
Ass Brit Foods	4	4
Barclays	3.95	3.88
Bass	10.67	10.50
B.A.T.	7.20	7.15
Blue Circle	2.47	2.48
BOC Group	5.58	5.47
Boots	2.94	2.89
Bowater	5.14	5.14
BAe	5.42	5.36
BAA	4.13	4
Brit Airways	2.03	2.02
British Gas	2.20	2.16
BP	3.26	3.20
British Steel	1.48	1.46
Brit Telecom	2.86	2.79
BTR	4.33	5.36
Burmah Oil	6.35	6.30
Cable Wire	5.40	5.30
Cadbury Sch	3.45	3.45
Charter Cons	4.30	4.30
Comm Union	4.81	4.70
Cookson	2.14	2.09
Courtaulds	3.43	3.30
Dalgety	3.48	3.48
De Beers	15.38	15.25
Dixons	1.32	1.25
Driefontein	6.57	6.70
Eurotunnel	5.48	5.40
Fisons	3.65	3.63
Gen Acc F	10.97	10.74
GEC	2.10	2.06
GKN	2.13	3.85
Glaxo	7.96	7.81
Grand Met	6.17	5.93
GT Univ Stores	13.63	13.51
GRE	2.41	2.33
Guinness	7.42	3.90
Hanson Tr	2.40	2.34
Hawker Sidd	6.54	6.59
ICI	12	11.80
Kingfisher	3.26	3.12
Land Sec	5.04	5
Legal Gen Grp	3.99	3.94
Lloyds Bank	2.87	2.73
Lonrho	2.52	2.43
Lucas Ind	6.45	6.50
Marks Sp	2.22	2.16
Maxwell	1.99	1.95
MB Group	2.17	2.13
Midland Bk	2.87	2.84
NatWest	3.48	3.35
Pearson Grp	7.31	7.17
P and O	6.27	6.07
Pilkington	2.02	1.96
Prudential	2.21	6.13
Racal Elec	2.18	2.18
Randfontein	3.30	N.Q.
Rank Org	8.20	8.02
Reed Intl	4.38	4.28
Reuters	12	11.75
Rolls Royce	2.18	2.11
Royal Dutch	45.13	44.69
RTZ	5.72	2.19
Saatchi	0.96	0.96
Sainsbury	2.90	2.86
Sears Holds	0.99	0.96
Shell	5.57	4.60
Skbeec	3.20	5.16
STC	2.66	2.67
Std Chart Bk	4.71	4.62
Storehouse	1.14	1.13
Sun Alliance	3.19	3.14
Tate and Lyle	3.04	2.93
Tesco	2.35	2.23
Thorn EMI	7.20	7.25
T.I. Group	4.88	4.82
Trafalgar Hse	3.31	3.23
THF	2.84	2.83
Ultramar	3.41	3.47
Unilever	6.78	6.73
Utd Biscuits	3.50	3.47
Vickers	2.28	2.26
War Loan 3½	N.A.	32.06
Wellcome	6.67	6.58
Woolworth	65.30	64.20

F.T. 30 index : 1857.40
Previous : 1823.30
F.T.S.E. 100 index : 2346.20
Previous : 2295.60

Madrid

	Close	Prev.
Bco. Bilbao/Viz.	3200	3155
Banco Central	4880	4800
Bco. Santander	4670	4580
Banesto	3900	3890
Dragados	3265	3185
Iberduero	659	648
Telefonica	813	808

S.E. General Index : 283.76
Previous : 281.41

Milan

	Close	Prev.
Banca Comm	5280	5249
Bastogi	350	355.75
Cigahotels	5950	5830
CIR	5710	5627
Cred Ital	2775	2730
Enimont	1463	1447
Eridania	9998	9760
Ferruzzi Fin.	3185	3138
Ferruzzi Agr.	2570	2555
Fiat SPA	10640	10530
Generali	43650	43250
IFI	30550	30300
Italcem	1431a	1429a
Italgas	2919	2875
Italmobiliare	2212a	2200a
Mediobanca	21700	21875
Montedison	2060	2035
Olivetti	7340	7200
Pirelli	2965	2905
RAS	26600	26050
Rinascente	7715	7680
Saipem	3125	3061
SIP	N.A.	1620
SME	4260	4175
Snia	2710	2650
Standa	32950	32780
Stet	6480	6450
Toro Assi Risp	24500	24300

a: x 100.
MIB current index : 1089.50
Previous : 1079.10

Montreal

	Close	Prev.
Alcan Aluminum	N.A.	25
Bank Montreal	26½	25⅞
Bell Canada	39⅛	39
Bombardier A	17¾	17½
Bombardier B	17⅞	17⅞
Cambior	13⅞	13⅞
Cascades	4.05	4
Dominion Text A	11⅞	11⅛
Donohue	10⅞	10½
MacMillan Bl	17⅞	17½
Memotec	N.Q.	8⅝
Nat'l Bk Canada	9	8⅝
Noverco	14½	14
Power Corp.	14⅞	14⅞
Provigo	8⅝	8⅝
Quebec Tel	N.Q.	—
Quebecor A	N.Q.	13
Quebecor B	N.A.	11
Videotron	12	12

Industrials Index : 1625.92
Previous : 1602.26

Paris

	Close	Prev.
Accor	1018	1010
Air Liquide	752	743
Avions Dassault	510	503
Bancaire (Cie)	639	642
BIC	614	610
Bongrain	3460	3445
Bouygues	674	675
BSN-GD	864	894
Carrefour	3750	3780
Cerus	395.10	399.20
C.G.E.	640	637
Chargeurs	1096	1090
Club Med	653	650
Dumez	639	639
Elf-Aquitaine	710	700
Europe 1	1400	1419
Gen. Eaux	2745	2750
Hachette	410	406
Havas	698	695
Imetal	371	365
Lafarge Coppee	468	473.50
Legrand	4520	4519
Oreal (L')	5410	5440
L.V.M.H.	4713	4710
Matra	412	420
Merlin Gerin	6360	6390
Michelin B	131.90	131.50
Moulinex	123	122.50
Occidentale	812	800
Paribas	676	680
Pernod-Ricard	1297	1281
Perrier	1705	1756
Peugeot	837	842
Printemps (Au)	716	711
Radiotechnique	708	706
Raff. St. Louis	1561	1590
Redoute (La)	3403	3390
Roussel Uclaf	2330	2342
Saint Gobain	590	590
Sanofi	1044	1041
Skis Rossignol	1070	1079
Ste Generale A	620	620
Suez	470	470.10
Telemecanique	5060	4900
Thomson-CSF	127.80	127.80
Total	702	700
Valeo	630	634

CAC 40 Index : 2120.80
Previous : 2123.09

Sao Paulo

	Close	Prev.
Banco do Brasil	13.40	13
Bradesco	0.68	0.68
Brahma	3.10	3
Paranapanema	0.63	0.62
Petrobras	133	130
Vale Rio Doce	50	49.50
Varig	14.50	14.50

Bovespa Index : 14874
Previous : 14569

Singapore

	Close	Prev.
City Dev.	3.52	3.58
DBS	13.50	13.60
Fraser Neave	9.60	9.65
Genting	9.20	9.35
Harrisons Plant	1.74	1.72
Haw Par	2.71	2.71
Hume	3.52	3.52
Inchcape	5.50	5.55
Keppel	7.90	7.80
KL Kepong	3.14	3.16
Lum Chang	1.50	1.50
Malayan Banking	9.15	9.10
OCBC	8.60	8.60
OUB	5.05	4.84
OUE	9.85	9.75
Sembawang	7.35	7.45
Shangrila	8.55	8.50
Sime Darby	2.80	2.86
SIA	13.40	13.40
S'pore Land	15.70	15.20
S'pore Press	7.90	7.85
Sing Steamship	3.76	3.82
Straits Trading	3.48	3.44
UOB	5.50	5.45
United Overseas	2.17	2.20

Straits Times Ind. : 1557.44
Previous : 1558.20

Stockholm

	Close	Prev.
AGA	305	295
Alfa Laval	250	250
Asea	745	735
Astra -A	520	535
Atlas Copco	345	345
Electrolux B	242	235
Ericsson	1184	1160
Esselte-A	225	225
Handelsbanken	117	116
Pharmacia-A	210	205
Norsk Hydro	204	203.50
Saab-Scania	277	284
Sandvik	298	297
SCA-A	130	135
S-E. Banken	80.50	80.50
Skandia F	202	N.A.
Skanska	515	512
SKF	156	165
Stora	339	336
Volvo	360	365

Affaersvaerlden : 1220.80
Previous : 1218.80

Sydney

	Close	Prev.
ANZ	5	5
BHP	9.16	9.18
Bond	0.13	0.14
Boral	3.52	3.50
Bougainville	1.15	1.14
Coles Myer	7.30	7.20
Comalco	4.15	4.10
CRA	11.90	11.90
CSR	5.28	5.24
Dunlop	4.77	4.75
Elders IXL	1.86	1.85
ICI Australia	4.50	4.50
Magellan	1.60	1.60
MIM	2.22	2.24
Nat Aust Bank	6.42	6.42
News Corp	10.16	10.25
N Broken Hill	2.31	2.25
Poseidon	2.50	2.45
QCT Resources	1.43	1.42
Santos	4.37	4.32
TNT	2.47	2.48
Western Mining	4.56	4.52
Westpac Banking	4.94	4.92
Woodside	2.90	2.90

All ordinaries index : 1497.50
Previous : 1495.60

Tokyo

	Close	Prev.
Akai Electr	1020	1000
Asahi Chemical	942	930
Asahi Glass	1950	1870
Bank of Tokyo	1460	1480
Bridgestone	1570	1530
Canon	1760	1760
Casio	1640	1640
C.Itoh	920	930
Dai Nippon Print	2030	1930
Daiwa House	2400	2350
Daiwa Securities	1680	1680
Fanuc	7040	7050
Fuji Bank	2760	2790
Fuji Photo	4060	4030
Fujitsu	1450	1470
Hitachi	1560	1560
Hitachi Cable	1180	1130
Honda	1800	1770
Ito Yokado	4150	4150
Japan Air Lines	17800	17900
Kajima	1970	1920
Kansai Power	3860	3920
Kawasaki Steel	627	633
Kirin Brewery	1840	1810
Komatsu	1190	1180
Kubota	1140	1110
Kyocera	7900	7670
Matsu Elec Inds	2200	2160
Matsu Elec Wks	2100	2020
Mitsubishi Bk	2460	2530
Mitsubishi Kasei	800	801
Mitsubishi Elec	1030	1000
Mitsubishi Hev	1050	1030
Mitsubishi Corp	1580	1600
Mitsui and Co	1060	1050
Mitsukoshi	1850	1880
Mitsumi	1590	1580
NEC	2060	2070
NGK Insulators	1630	1570
Nikko Securities	1390	1390
Nippon Kogaku	1640	1570
Nippon Oil	1200	1200
Nippon Steel	616	618
Nippon Yusen	932	920
Nissan	1170	1170
Nomura Sec	2490	2510
NTT (SF)	10932	11055
Olympus Optical	1590	1590
Pioneer	6050	6100
Ricoh	1130	1160
Sanyo Elec	1010	986
Sharp	1840	1840
Shimizu	1250	1230
Shinetsu Chem	1660	1690
Sony	8560	8660
Sumitomo Bk	2670	2690
Sumitomo Chem	710	720
Sumi Marine	1150	1160
Sumitomo Metal	631	629
Taisei Corp	1420	1380
Taisho Marine	1170	1170
Takeda Chem	1760	1760
TDK	6670	6650
Teijin	772	776
Tokyo Marine	1550	1570
Tokyo Elec Pw	2740	2810
Toppan Printing	1830	1820
Toray Ind.	832	836
Toshiba	1040	1080
Toyota	2480	2460
Yamaichi Sec	1430	1420

Nikkei 225 : 32976
Previous : 32816
Topix Index : 2417
Previous : 2412

Toronto

	Close	Prev.
Abitibi Price	N.A.	—
Agnico Eagle	7⅛	7⅛
Air Canada	10	9½
Alberta Energy	16⅛	16⅜
Am Barrick Res	21⅞	22⅛
BCE	39⅛	39
BCED	0.34	0.35
Bk Nova Scotia	13⅛	13
BC Gas	14⅞	14⅝
BC Phone	18⅞	18⅞
BP Canada	18½	18⅞
Bramalea	13⅞	N.Q.
Brunswick	N.Q.	9⅝
CAE	6⅞	6
Campeau	1.91	1.70
CIBC	27¼	26⅞
Canadian Pacific	22⅞	N.Q.
Can Packers	13	13
Can Tire A	21⅞	21⅞
Cantor	27	26½
Cara	16⅛	16⅜
CCL Ind B	9⅝	9⅝
Cineplex	6	6⅛
Cominco	27	26⅜
Conwest Expl A	N.Q.	13⅞
Corona A	9	8⅞
Denison Min B	1.15	1.15
Dickenson Min A	4⅜	N.Q.
Dofasco	22½	22⅜
Dylex A	6⅞	6⅜
Echo Bay Mines	15½	15⅜
Equity Silver A	1.95	2
FCA Intl	10	9⅞
Fed Ind A	12⅜	12¼
Fletcher Chall A	16½	16½
FPI	5	5
GoldCorp	4.40	4½
Grafton Group	4.40	N.Q.
Gulf Cda Res	15½	15⅜
Hees Intl	24⅝	24⅞
Hemlo Gld Mines	13⅞	13⅞
Hollinger	12	11⅞
Horsham	9⅝	9⅝
Hudson Bay	N.Q.	6
Imasco	36½	36⅛
Inco	32⅛	31½
Interhome	47½	47½
Jannock	16⅛	16⅜
Labatt	21	20⅞
Loblaw Co	16	N.Q.
Mackenzie	7⅛	7⅛
Magna Intl A	3.60	N.Q.
Maritime	16⅜	16½
Mark Res	11⅛	11⅛
MacLean Hunt X	9⅛	9⅛
Molson A	38⅛	37⅞
Noma Ind A	8⅝	N.Q.
Noranda	19⅝	18⅞
Noranda Forest	10⅜	10⅜
Norcen Energy	24⅞	24½
Nova Corp	8⅞	8
Oshawa	31½	31½
Pagurin A	8	7⅞
Placer Dome	18⅝	19⅛
Poco Petroleum	6⅛	N.Q.
PWA Corp	10⅞	10⅞
Quebec Sturgeon	N.Q.	1
Rayrock	9⅝	N.Q.
Renaissance	15	14½
Rogers B	8	7½
Rothmans	N.Q.	—
Royal Bank Can	23⅛	22⅛
Royal TrustCo	14⅛	—
Sceptre Res	3½	3½
Scott's Hosp	16	15⅛
Seagram	N.A.	101½
Sears Can	11⅛	11½
Shell Can	N.Q.	38⅛
Sherritt Gordon	7⅛	—
SHL Systemhse	7⅛	6⅝
Southam	23⅛	23⅜
Spar Aerospace	8⅜	8½
Stelco A	16⅛	16⅜
Teck B	25½	25
Thomson News	14⅜	14⅜
Toronto Domn	17⅝	17⅛
Torstar B	27	26⅝
Transalta Util	12⅛	12⅛
TransCda Pipe	15½	15⅜
Trilon Finl A	17⅛	17⅛
Trimac	6⅜	7
Trizec A	19	18⅜
Turbo Resources	0.41	0.41
Unicorp A	N.Q.	2.16
Woodward's Ltd	1.40	1.40

TSE 300 Index : 3564.50
Previous : 3519.30

Zurich

	Close	Prev.
Adia Intl	1620	1595
Alusuisse	1355	1365
Bank Leu	2350	2380
Brown Boveri	6125	6075
Ciba Geigy	3430	3360
CS Holding	2490	2480
Elektrow	3270	3360
Fischer	2390	2390
Interdiscount	4500	4500
Jacobs Suchard	7150	7175
Jelmoli	2310	2310
Landis Gyr	1390	1400
Moevenpick	5400	5200
Nestle	9075	9025
Oerlikon-B	1045	975
Pargesa Hld	1590	1520
Roche Holding B	4120	4185
Sandoz	2200	2220
Schindler	7100	6950
Sulzer	737	728
Surveillance	5375	5275
Swissair	1070	1010
SBC	328	326
Swiss Reinsur	615	605
Swiss Volksbank	1690	1690
Union Bank	3630	3610
Winterthur	4110	4000
Zurich Ins	2180	2150

SBS Index : 623.40
Previous : 616.80

U.S. FUTURES

Via Associated Press May 30

Grains

Season High	Season Low		Open	High	Low	Close	Chg.
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
3.85	3.28½	Jul	3.34	3.35	3.30½	3.32¼	—.02¼
3.73	3.34½	Sep	3.41	3.41	3.37	3.38½	—.03
3.80	3.47	Dec	3.54½	3.54½	3.50¼	3.52½	—.01¾
3.85	3.57½	Mar	3.60	3.60	3.57	3.59	—.01½
3.73	3.45	May	3.54	3.54½	3.51½	3.53	—.01
3.63	3.30	Jul	3.51	3.51	3.49	3.49	—.04
Est. Sales		Prev. Sales 21,138					
Prev. Day Open Int. 57,416 off 3,181							
CORN (CBT) 5,000 bu minimum- dollars per bushel							
2.93¼	2.31	Jul	2.83¼	2.84	2.79¼	2.79½	—.04¾
2.86	2.29	Sep	2.78½	2.78½	2.74	2.74¼	—.04¼
2.82	2.22	Dec	2.74½	2.75	2.70	2.70½	—.04¾
2.88	2.41	Mar	2.79¾	2.80½	2.75¾	2.76½	—.04¾
2.90½	2.49¾	May	2.83½	2.84¼	2.79¼	2.79¾	—.04¾
2.94	2.63	Jul	2.86½	2.86½	2.81½	2.81½	—.04¾
2.74	2.71	Sep	2.74	2.74	2.70	2.70	—.04
2.68	2.62½	Dec	2.66	2.66	2.62½	2.62½	—.03
Est. Sales		Prev. Sales 64,568					
Prev. Day Open Int.344,214 off 1,522							
SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel							
7.31	5.78	Jul	6.06	6.09½	6.04	6.05¼	—.00¾
7.85	5.78	Aug	6.12½	6.15	6.10	6.11¼	—.01¾
6.76	5.68	Sep	6.13	6.17½	6.12½	6.12¾	—.00½
6.82	5.64½	Nov	6.22	6.24¼	6.19	6.19½	—.01
6.91	5.87	Jan	6.31	6.35	6.30	6.30½	—.00½
7.01	5.45½	Mar	6.42½	6.45½	6.40	6.41½	+.00½
7.06	6.14½	May	6.51½	6.54½	6.50	6.50	—.01
		Aug				6.50	
6.47	6.39	Nov	6.43	6.43	6.42	6.42	+.03
Est. Sales		Prev. Sales 48,601					
Prev. Day Open Int.123,399 off 1,483							
SOYBEAN MEAL (CBT) 100 tons- dollars per ton							
208.00	167.80	Jul	180.00	180.80	178.90	179.30	—.30
198.00	170.10	Aug	181.00	182.30	180.50	180.80	—.90
200.00	171.50	Sep	182.50	183.00	182.50	182.60	—.10
200.08	173.80	Oct	184.00	185.00	183.70	184.20	+.40
205.50	174.00	Dec	187.00	188.00	186.30	187.10	+.40
204.00	178.00	Jan	188.20	189.40	188.00	188.40	+.20
212.00	181.00	Mar	190.50	192.00	190.50	191.70	—.30
208.00	188.00	May	193.00	193.50	192.50	193.00	
209.00	189.50	Jul	194.00	194.00	192.50	193.20	—.80
Est. Sales		Prev. Sales 14,024					
Prev. Day Open Int. 70,878 off 616							
SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.							
25.80	19.50	Jul	23.33	23.46	23.23	23.44	+.17
24.87	19.50	Aug	23.19	23.25	23.04	23.24	+.12
24.60	19.50	Sep	22.98	23.00	22.83	22.80	+.07
24.35	19.65	Oct	22.65	22.75	22.48	22.65	+.10
24.12	19.75	Dec	22.34	22.34	22.11	22.29	+.04
23.95	19.81	Jan	22.15	22.15	21.98	22.05	+.03
23.81	19.82	Mar	21.95	21.99	21.80	21.87	
23.70	20.15	May	21.75	21.85	21.70	21.77	+.05
23.70	21.05	Jul	21.65	21.89	21.45	21.65	—.10
Est. Sales		Prev. Sales 25,643					
Prev. Day Open Int.101,858 off 998							

Livestock

Season High	Season Low		Open	High	Low	Close	Chg.
CATTLE (CME) 40,000 lbs.- cents per lb.							
75.42	69.75	Jun	74.10	74.25	73.62	73.97	—.10
74.15	69.12	Aug	73.30	73.32	72.67	72.92	—.33
76.25	68.30	Oct	75.45	75.50	75.02	75.28	—.30
76.15	71.08	Dec	75.52	75.55	75.18	75.32	—.25
76.15	72.50	Feb	75.35	75.35	74.95	75.02	—.30
76.70	74.15	Apr	76.30	76.38	75.95	76.00	—.30
74.60	73.10	Jun	73.32	73.32	73.05	73.05	—.20
Est. Sales 18,494		Prev. Sales 84,236					
Prev. Day Open Int.							
FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.							
84.80	78.50	Aug	83.65	83.80	83.35	83.57	—.33
83.95	78.00	Sep	83.00	83.00	82.75	82.85	—.30
83.95	78.20	Oct	82.90	82.90	82.65	82.75	—.25
83.95	79.00	Nov	82.90	82.95	82.70	82.85	—.20
83.70	79.75	Jan	82.75	82.80	82.70	82.75	—.25
82.50	80.90	Mar	81.75	81.75	81.72	81.75	—.35
82.00	81.35	Apr	81.60	81.60	81.60	81.72	—.18
		May	81.70	81.70	81.70	81.70	
Est. Sales 955		Prev. Sales 991					
Prev. Day Open Int. 9,448 off 1,514							
HOGS (CME) 30,000 lbs.- cents per lb.							
67.45	44.25	Jun	67.25	67.35	66.10	66.45	—.80
65.22	44.95	Jul	65.30	65.30	63.45	63.70	—1.25
63.42	43.70	Aug	63.20	63.20	61.40	61.80	—1.30
55.70	40.80	Oct	54.55	54.80	53.40	53.90	—.80
55.45	44.25	Dec	54.40	54.45	53.30	53.62	—.80
52.95	45.25	Feb	52.07	52.07	51.50	51.60	—.55
48.80	45.15	Apr	48.35	48.35	47.80	48.05	—.30
51.85	50.45	Jun	51.50	51.50	51.30	51.30	—.22
Est. Sales 16,195		Prev. Sales 12,226					
Prev. Day Open Int. 48,212 up 415							
PORK BELLIES (CME) 40,000 lbs.- cents per lb.							
71.60	39.95	Jul	69.75	69.80	65.85	66.85	—1.80
69.15	39.30	Aug	67.50	67.55	65.80	66.25	—1.55
63.40	48.87	Feb	61.07	61.35	59.30	60.52	—.30
61.30	50.30	Mar	59.00	59.00	59.00	59.75	—.55
61.20	57.00	May	59.80	59.80	59.80	60.70	
Est. Sales 10,614		Prev. Sales 2,863					
Prev. Day Open Int. 14,221 up 137							

Food

Season High	Season Low		Open	High	Low	Close	Chg.
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
132.25	74.85	Jul	94.80	96.70	94.80	96.10	+.95
120.00	77.25	Sep	97.00	98.50	97.00	97.90	+.50
109.50	81.00	Dec	99.50	100.70	99.40	100.50	+.50
116.75	83.98	Mar	101.75	102.70	101.75	102.65	+.45
123.00	91.25	May	103.80	104.20	103.80	104.15	+.15
110.00	92.75	Jul				107.15	+1.45
108.90	102.50	Sep				108.00	+1.80
Est. Sales 5,827		Prev. Sales 6,224					
Prev. Day Open Int. 41,855 off 153							
SUGARWORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.							
16.27	10.55	Jul	14.08	14.11	13.53	13.71	—.32
14.13	10.42	Oct	14.01	14.05	13.50	13.70	—.30
14.22	12.10	Mar	13.50	13.63	13.09	13.21	—.38
15.05	13.00	May	13.45	13.46	13.08	13.15	—.35
14.90	13.15	Jul	13.32	13.32	12.95	13.04	—.27
14.40	.72	Oct				12.90	—.30
Est. Sales 43,465		Prev. Sales 34,594					
Prev. Day Open Int.166,599 up 2,190							
COCOA (NYCSCE) 10 metric tons- $ per ton							
1525	921	Jul	1430	1462	1426	1440	+16
1541	941	Sep	1455	1487	1449	1462	+14
1558	965	Dec	1475	1500	1475	1486	+16
1581	985	Mar	1508	1525	1492	1508	+14
1572	1000	May				1528	+14
1590	1060	Jul	1537	1540	1537	1548	+16
Est. Sales 7,761		Prev. Sales 13,385					
Prev. Day Open Int. 50,488 off 528							

Est. Sales 7,761 Prev. Sales 13,385
Prev. Day Open Int. 50,488 off 528

Season High	Season Low		Open	High	Low	Close	Chg.
ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.							
205.50	123.00	Jul	197.75	198.50	196.50	196.80	—.65
202.00	123.50	Sep	194.50	195.00	194.00	194.80	—.20
199.50	124.00	Nov	187.50	188.00	187.00	187.30	+.65
191.00	125.00	Jan	184.60	185.00	184.25	184.25	—.20
198.50	170.50	Mar	184.00	184.00	183.75	184.25	+.15
190.00	171.75	May				184.25	+.15
180.00	180.00	Jul				184.25	+.15
Est. Sales		Prev. Sales 1,128					
Prev. Day Open Int. 10,203 off 131							

Metals

Season High	Season Low		Open	High	Low	Close	Chg.
HI GRADE COPPER 25,000 lbs.- cents per lb.							
123.00	95.20	Jun	114.00	114.45	113.50	113.60	—1.40
119.25	93.25	Jul	111.50	112.00	111.00	111.50	—1.80
113.20	95.00	Aug	108.90	108.90	108.90	108.75	—.45
113.30	92.50	Sep	107.80	108.50	106.60	107.50	—.40
109.50	94.50	Oct				106.30	—.30
107.70	94.50	Nov				105.05	—.20
110.08	91.50	Dec	103.50	104.90	103.50	103.80	—.10
105.00	94.00	Jan				102.80	—.10
102.80	99.50	Feb				101.80	+.15
106.80	92.20	Mar	100.50	101.10	100.25	100.80	+.25
101.80	101.00	Apr				100.50	+.45
103.40	97.00	May	100.00	100.00	100.00	99.80	+.65
		Jul				98.20	+.90
		Sep				96.80	+.90
		Dec				95.10	+.90
		Jan				94.10	+.90
96.50	96.50	Mar				93.30	+.90
Est. Sales 5,200		Prev. Sales 8,817			Prev. Day Open Int. 30,904		Chg. —63
ALUMINUM (COMEX) 40,000 lbs.- cents per lb.							
		Jun				75.00	+.50
95.50	66.00	Jul				75.00	+.50
74.50	74.50	Sep				74.50	+.50
		Dec				74.50	+.50
		Jan				74.50	+.50
		Mar				74.50	+.50
		May				74.50	+.50
		Jul				74.50	+.50
		Sep				74.50	+.50
		Dec				74.50	+.50
		Jan				74.50	+.50
		Mar				74.50	+.50
Est. Sales		Prev. Sales					
Prev. Day Open Int. 5							
SILVER (COMEX) 5,000 troy oz.- cents per troy oz.							
524.0	496.0	Jun	503.5	503.5	503.5	504.7	—9.1
761.5	497.0	Jul	517.0	528.5	508.0	508.5	—9.3
760.0	505.8	Sep	516.0	516.0	516.0	516.7	—9.5
742.0	517.0	Dec	538.0	540.8	528.0	528.4	—9.7
688.0	529.0	Jan				532.8	—9.8
665.0	530.0	Mar	549.8	549.0	538.0	539.4	—9.9
647.0	539.0	May	558.0	558.8	558.0	547.7	—10.0
667.5	548.0	Jul	565.0	565.0	565.0	555.9	—10.1
654.0	557.8	Sep	577.4	574.4	574.4	564.5	—10.2
623.5	569.5	Dec	585.0	585.0	585.0	577.1	—10.3
596.0	586.0	Jan				581.2	—10.4
613.0	613.0	Mar				590.5	—10.4
Est. Sales 21,000		Prev. Sales 20,099					
Prev. Day Open Int. 98,682 off 950							
PLATINUM (NYME) 50 troy oz.- dollars per troy oz.							
556.00	465.00	Jul	498.50	499.50	493.00	494.80	—5.50
560.50	473.00	Oct	749.50	505.50	499.00	500.70	—5.50
551.90	484.50	Jan	511.00	511.00	505.00	506.70	—5.50
554.50	492.00	Apr				512.60	—5.50
528.50	504.00	Jul				518.50	—5.50
Est. Sales		Prev. Sales 2,534					
Prev. Day Open Int. 77,103 up 896							
PALLADIUM (NYME) 100 troy oz- dollars per oz							
175.00	115.05	Jun	120.50	121.50	119.80	118.95	—2.75
149.50	114.50	Sep	121.50	122.00	120.55	120.65	—1.35
147.00	118.25	Dec	122.75	123.00	122.25	121.95	—1.15
142.00	122.75	Mar				123.20	—1.15
125.25	125.25	Jun				124.70	—1.15
Est. Sales		Prev. Sales 1,121					
Prev. Day Open Int. 5,717 up 18							
GOLD (COMEX) 100 troy oz.- dollars per troy oz.							
497.00	361.00	Jun	366.40	367.40	363.00	364.10	—3.30
379.50	365.00	Jul				366.40	—3.10
487.00	365.00	Aug	371.00	371.80	368.00	368.90	—3.00
472.00	370.00	Oct	375.80	376.40	373.20	373.70	—3.00
455.50	375.00	Dec	380.00	381.50	377.50	378.40	—3.00
457.50	381.00	Feb	385.50	386.00	385.00	383.20	—3.10
460.00	384.00	Apr	386.50	384.50	384.50	388.00	—2.10
466.20	391.50	Jun	396.00	396.00	394.70	393.20	—3.10
468.00	389.20	Aug	400.50	400.50	400.50	398.00	—3.10
476.00	410.50	Oct				403.20	—3.10
483.00	408.50	Dec				408.40	—3.10
433.00	421.60	Feb				413.90	—3.10
Est. Sales 60,000		Prev. Sales 38,185					
Prev. Day Open Int.110,012 off 1,321							

Financial

Season High	Season Low		Open	High	Low	Close	Chg.
US T. BILLS (IMM) $1 million- pts of 100 pct.							
93.65	91.18	Jun	92.27	92.29	92.25	92.27	+.01
93.65	91.28	Sep	92.44	92.46	92.42	92.43	+.02
93.32	91.61	Dec	92.40	92.45	92.40	92.43	+.03
93.28	91.66	Mar				92.43	
92.70	91.82	Jun				92.32	
91.75	91.40	Sep				92.19	
Est. Sales 2,870		Prev. Sales 3,522					
Prev. Day Open Int. 22,218 up 188							
10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
101-6	92-26	Jun	95-22	95-29	95-20	95-24	+8
100-14	92-24	Sep	95-20	95-27	95-20	95-25	+8
94-27	94-9	Dec	95-23	95-24	95-20	95-23	+8
94-25	94-20	Mar				95-20	+8
Est. Sales		Prev. Sales 28,430					
Prev. Day Open Int. 82,583 up 1,410							
US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)							
100-15	75	Jun	92-20	92-26	92-12	92-22	+12
100-4	79-1	Sep	92-14	92-20	92-7	92-16	+12
99-24	80	Dec	92-6	92-13	91-31	92-9	+12
99-12	79-21	Mar	91-29	91-27	91-29	92-3	+12
99-4	82-18	Jun	91-22	92	91-22	91-29	+12
99-5	86-4	Sep				91-23	+12
98-20	87-19	Dec				91-18	+12
98-13	87-18	Mar	91-11	91-13	91-11	91-13	+12
97-19	87-19	Jun				91-8	+12
92-12	87-14	Sep				91-3	+12
Est. Sales		Prev. Sales 138,891					
Prev. Day Open Int.277,578 off 3,644							
MUNICIPAL BONDS (CBT) $1000x index-pts & 32nds of 100 pct							
95-13	87-2	Jun	91-1	91-5	91	91-2	+7
95-11	86-21	Sep	90-14	90-18	90-12	90-14	+8
90-6	86-30	Dec				89-31	+8
Est. Sales		Prev. Sales 1,350					
Prev. Day Open Int. 9,950 off 373							
EURODOLLARS (IMM) $1 million-pts of 100 pct.							
92.45	88.82	Jun	91.60	91.62	91.58	91.60	+.01
92.39	88.74	Sep	91.58	91.60	91.56	91.58	+.04
92.15	89.85	Dec	91.46	91.48	91.44	91.47	+.05
92.01	89.96	Mar	91.38	91.34	91.34	91.32	+.05
91.85	89.91	Jun	91.12	91.16	91.12	91.15	+.05
91.83	90.04	Sep	91.05	91.10	91.05	91.06	+.05
91.78	90.84	Dec	90.94	90.97	90.93	90.95	+.05
91.82	90.89	Mar	90.89	90.94	90.88	90.92	+.05
91.74	90.35	Jun	90.81	90.86	90.81	90.84	+.05
91.72	90.32	Sep	90.78	90.81	90.77	90.77	+.04
91.53	90.34	Dec	90.70	90.71	90.69	90.71	+.04
91.65	90.28	Mar	90.73	90.73	90.71	90.73	+.04
91.51	90.27	Jun	90.67	90.68	90.66	90.68	+.04
91.47	90.27	Sep	90.42	90.65	90.62	90.65	+.04
91.37	90.22	Dec	90.58	90.59	90.57	90.59	+.04
90.77	90.24	Mar	90.61	90.61	90.60	90.61	+.04
Est. Sales		Prev. Sales 41,219					
Prev. Day Open Int.481,778 off 5,085							
BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001							
1.6916	1.4400	Jun	1.6996	1.6996	1.6850	1.6902	+26
1.7700	1.5250	Sep	1.6724	1.6738	1.6592	1.6638	+22
1.6400	1.5640	Dec	1.6490	1.6490	1.6350	1.6398	+18
Est. Sales		Prev. Sales 8,236					
Prev. Day Open Int. 39,242 up 87							
CANADIAN DOLLAR (IMM) $ per dlr-1 point equals $0.0001							
.8578	.8088	Jun	.8454	.8476	.8447	.8475	+31
.8470	.8093	Sep	.8346	.8369	.8340	.8368	+31
.8420	.8050	Dec	.8252	.8280	.8252	.8276	+33
.8065	.7990	Mar	.8175	.8191	.8165	.8198	+44
.8399	.7995	Jun				.8128	+54
.8138	.7985	Sep				.8068	+67
Est. Sales		Prev. Sales 6,454					
Prev. Day Open Int. 39,054 up 282							
GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001							
.6152	.5057	Jun	.5975	.5976	.5933	.5941	—28
.6155	.5525	Sep	.5974	.5977	.5933	.5941	—28
.6158	.5769	Dec	.5948	.5948	.5930	.5938	—28
.6140	.5828	Mar				.5936	—28
Est. Sales		Prev. Sales 29,492					
Prev. Day Open Int. 66,730 up 904							
JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001							
.007250	.006254	Jun	.006638	.006642	.006607	.006610	—16
.007390	.006256	Sep	.006656	.006659	.006625	.006627	—18
.007080	.006290	Dec	.006678	.006678	.006651	.006646	—20
.006705	.006315	Mar				.006667	—22
Est. Sales		Prev. Sales 21,916					
Prev. Day Open Int. 79,710 off 513							
SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001							
.7205	.5850	Jun	.7101	.7103	.7016	.7021	—61
.7202	.6058	Sep	.7095	.7098	.7011	.7016	—61
.7197	.5400	Dec	.7078	.7078	.7018	.7016	—61
.7165	.6500	Mar	.7096	.7096	.7020	.7025	—61
Est. Sales		Prev. Sales 21,669					
Prev. Day Open Int. 41,234 up 96							

Industrials

Season High	Season Low		Open	High	Low	Close	Chg.
LUMBER (CME) 150,000 bd. ft.- $ per 1,000 bd. ft.							
207.00	177.50	Jul	202.80	203.90	202.40	203.60	+1.00
205.90	192.00	Sep	202.90	203.20	202.30	202.90	
201.40	189.90	Nov	198.60	198.60	198.20	199.10	+.60
203.10	186.30	Jan	200.50	201.10	200.50	200.70	+.20
204.40	193.00	Mar				201.00	+.40
204.40	196.50	May				201.00	+.50
Est. Sales 463		Prev. Sales 261					
Prev. Day Open Int. 4,405 up 32							
COTTON 2 (NYCE) 50,000 lbs.- cents per lb.							
82.03	62.70	Jul	81.80	82.15	80.05	81.12	—.98
73.45	63.95	Oct	72.65	72.95	71.90	72.34	—.26
68.36	62.80	Dec	68.95	69.05	68.25	68.67	—.14
70.15	63.82	Mar	69.15	69.20	69.10	69.53	—.12
78.50	64.40	May	69.55	69.89	69.55	69.89	—.11
77.40	65.67	Jul				69.93	—.12
		Oct				64.75	—.25
Est. Sales 6,580		Prev. Sales 7,991					
Prev. Day Open Int. 42,194 up 1,080							
HEATING OIL (NYME) 42,000 gal- cents per gal							
57.70	44.90	Jun	51.25	51.75	50.88	51.15	+.91
57.20	46.80	Jul	50.80	51.00	50.30	50.63	+.46
57.40	47.80	Aug	51.50	51.90	51.20	51.32	+.51
58.00	48.80	Sep	53.25	53.30	52.80	52.91	+.41
58.50	52.00	Oct	54.25	54.25	54.00	53.54	+.43
59.40	51.80	Nov	55.30	55.40	55.05	54.97	+.41
60.15	52.85	Dec	56.20	56.45	56.00	56.80	+.39
60.40	54.60	Jan	56.85	56.85	56.60	56.45	+.39
60.90	54.35	Feb	56.20	56.31	54.10	55.95	+.39
56.75	53.00	Mar				54.15	+.39
53.90	51.70	Apr	53.00	53.00	53.00	52.55	+.39
52.15	50.90	May	51.71	51.71	51.71	51.40	+.39
51.80	50.00	Jun	51.00	51.00	51.00	51.00	+.39
50.80	50.00	Jul				50.75	+.39
Est. Sales		Prev. Sales 25,095					
Prev. Day Open Int. 94,150 up 248							
CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.							
21.80	14.60	Jul	18.20	18.45	18.06	18.10	+.12
21.63	14.39	Aug	18.85	18.95	18.59	18.60	+.02
21.52	14.50	Sep	19.28	19.40	19.10	19.10	+.02
21.46	16.50	Oct	19.74	19.86	19.62	19.62	+.04
21.40	17.30	Nov	20.06	20.22	19.98	19.98	+.04
21.50	12.80	Dec	20.17	20.35	20.17	20.20	+.04
21.45	17.87	Jan	20.30	20.40	20.28	20.28	+.10
21.35	18.15	Feb	20.25	20.39	20.27	20.27	+.10
21.43	18.40	Mar	20.30	20.39	20.24	20.27	+.08
21.55	18.03	Apr	20.35	20.35	20.23	20.33	+.15
21.45	18.03	May	20.33	20.33	20.23	20.33	+.06
21.45	16.65	Jun	20.30	20.35	20.24	20.23	+.07
21.45	17.08	Jul	20.28	20.32	20.22	20.21	+.06
20.95	19.44	Sep	20.14	20.20	20.16	20.20	+.04
Est. Sales		Prev. Sales 96,073					
Prev. Day Open Int.272,362 off 180							

Stock Indexes

Season High	Season Low		Open	High	Low	Close	Chg.
SP COMP. INDEX (CME) points and cents							
373.20	324.70	Jun	363.60	362.90	360.70	363.00	+.40
372.50	329.00	Sep	368.70	368.85	365.75	367.95	+.35
371.75	333.58	Dec	372.10	372.10	370.40	372.55	+.40
374.50	343.20	Mar	376.00	376.80	375.00	376.00	—.40
Est. Sales 54,376		Prev. Sales 47,299					
Prev. Day Open Int.127,673 off 418							
VALUE LINE (KCBT) points and cents							
317.30	266.40	Jun	287.90	289.30	286.60	288.70	+1.40
291.20	272.00	Sep	292.50	292.80	290.70	292.80	+1.75
287.30	279.30	Dec	296.25	296.55	294.80	296.55	+1.40
Est. Sales		Prev. Sales 229					
Prev. Day Open Int. 1,471 off 35							
NYSE COMP. INDEX (NYFE) points and cents							
205.45	179.00	Jun	198.15	198.30	196.40	197.85	+.05
209.00	181.00	Sep	200.65	200.70	199.05	200.35	+.15
206.50	185.75	Dec	202.00	202.00	202.00	202.80	+.20
200.65	193.15	Mar	205.00	208.00	205.80	205.25	+.25
Est. Sales		Prev. Sales 5,647					
Prev. Day Open Int. 5,433 off 138							

Commodity Indexes

	Close	Previous
Moody's	1,203.50 f	1,209.90 f
Reuters	1,918.30	1,927.10
D.J. Futures	132.43	133.47
Com. Research	242.81	244.33

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

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NYSE

Wednesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

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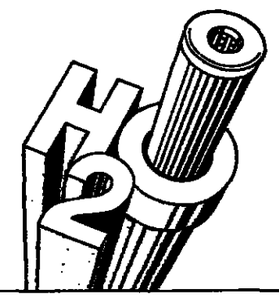


(Continued on next page)

NYSE Highs-Lows

NEW HIGHS 93

AL Labs, Albertsons, ArchDnM s, BlockHR, CPC Intl, ClubMed, DaytonHud, FabriCtr, GenMills, HO Hlth, HlthRehab, JacobsEng s, LillyEli wi, McDermInt, NorthTel, PremrInd s, viPSNH 325p, Rochwel, SchergPlgh s, Smucky wi, ThomBett, Unifirst s, WasteMgt s, AbbottLabs, AlliedLud, BassPubl n, BlackEnt, CUC Intl, CocaCola s, Dillard, FluorCp, GoGulf, HancockFab, HarteInH, HomeDep, JohnsJhn, Loctite, Medtronic s, Newell s, Nucor, Primerica, viPSNH 245p, SchercPrv, ScileAH, SterlSoft, TootsRoll, UnvMed pfB, AMD, AmBrd 275pf, BeckmDick, BristMySq, Centex, Convex, EdisonBros, FashWhsr, Gillette, Hanson, IBM, Kyocera, Lowes, MercuryFn s, NewsCp pf, PPG Ind, ProctGamb s, QMS Inc, SothyCln, Smithintl, StorageTch n, TycoLabs, Vorco, AirProd, AmHome pf, Berlitz n, BritShael, Christiana, CrownCork, EmersonEl, GenElct, Gobchgik, HarleyDav, IntlTel, LillyEli s, MBIA, MortonIntl, NichaMet, PepsiCo, viPSNH pf, ReadrDig n, SnapFaER n, SmithsFD n, Tambrands, Union Corp, WarnLm s

NEW LOWS 26

Aerlease, BklynUGs pf, FstCom, FM OilCo, MeierInc, RobtHall, TranscapFn, Armcolnc, ConEdisn s, FstPhilln n, GTE 2.75pf, NBI Inc, Seltron, Xerox Co, AvervInt, Currsh n, FltNorstr pf, MayMerInc, StdMotr, BRT Rlty, Equimark, FltNorstr pf, LIL Co pfJ, QuitbdMar, Thackeray

AMEX Highs-Lows

NEW HIGHS 26

AT&E Co, AmTr-jnl prm, Dipos s, ElanCp, Ionics, OEA s, Sbarro s, AmList, AmTr-mob un, CencrsFabS, ForestLb, MedMat, OldSpe s, TeamInc, AmTr-as prm, AmTr-pg sc s, Dataram, Hastings Mf, NS Group, RiserFood, AmTr-lom prm, Chertmint, ExcelEnv, IntlRecvry, NichlMat s, Semifil n

NEW LOWS 24

AircoaHld, AnaleMag n, DuplexPrd, HUBCO, PenEnMF, RESISec, SolFT 9½pwt, AmerOilGas, AnalPart, EstRod El, IversonTc, PerbilCorp, Redlawind s, VaderCp, AmTr-orx prm, Belvedere, FstConn SB, Jewbrahs, PerbilInv, RoyPalmCol, Angeles un, CenyDev, FstFedBcp, NumacOil, PhmaxN, SFM Corp

NYSE

Wednesday's Closing

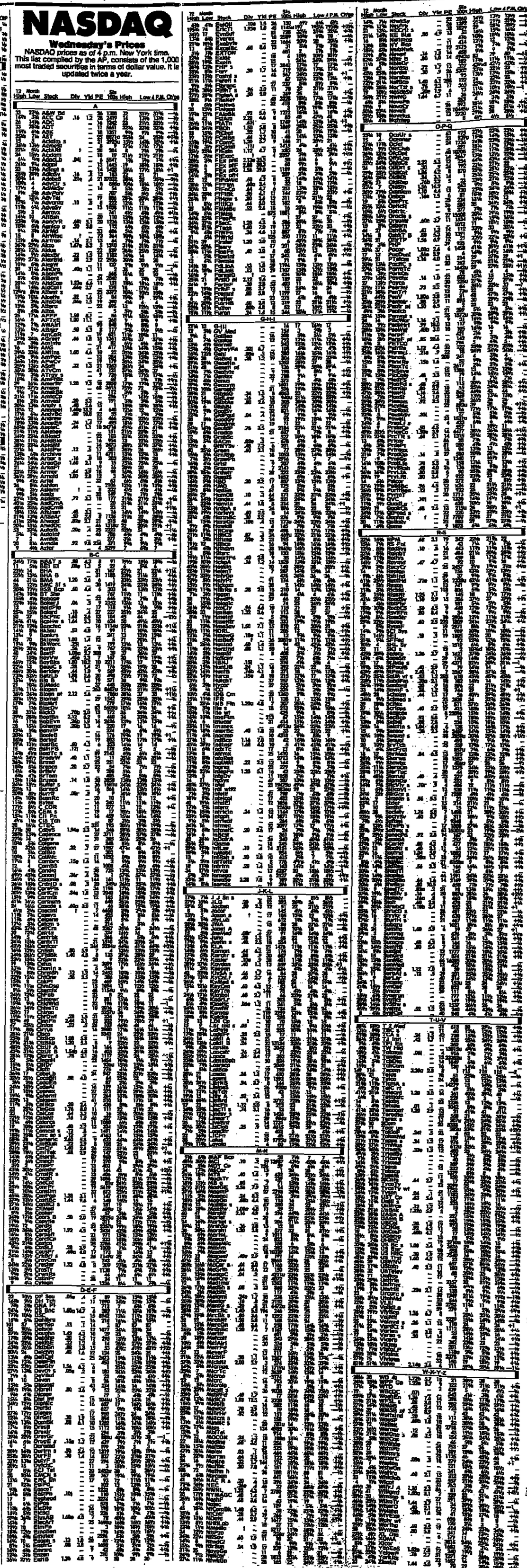
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

(Continued)

NASDAQ

Wednesday's Prices

NASDAQ *prices as of 4 p.m. New York time.* This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.



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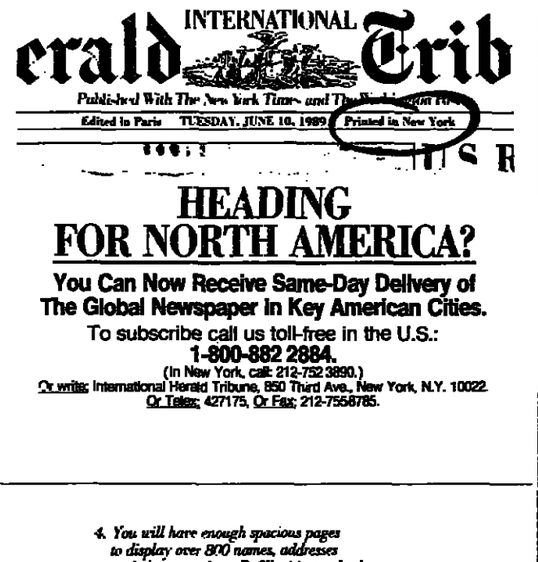

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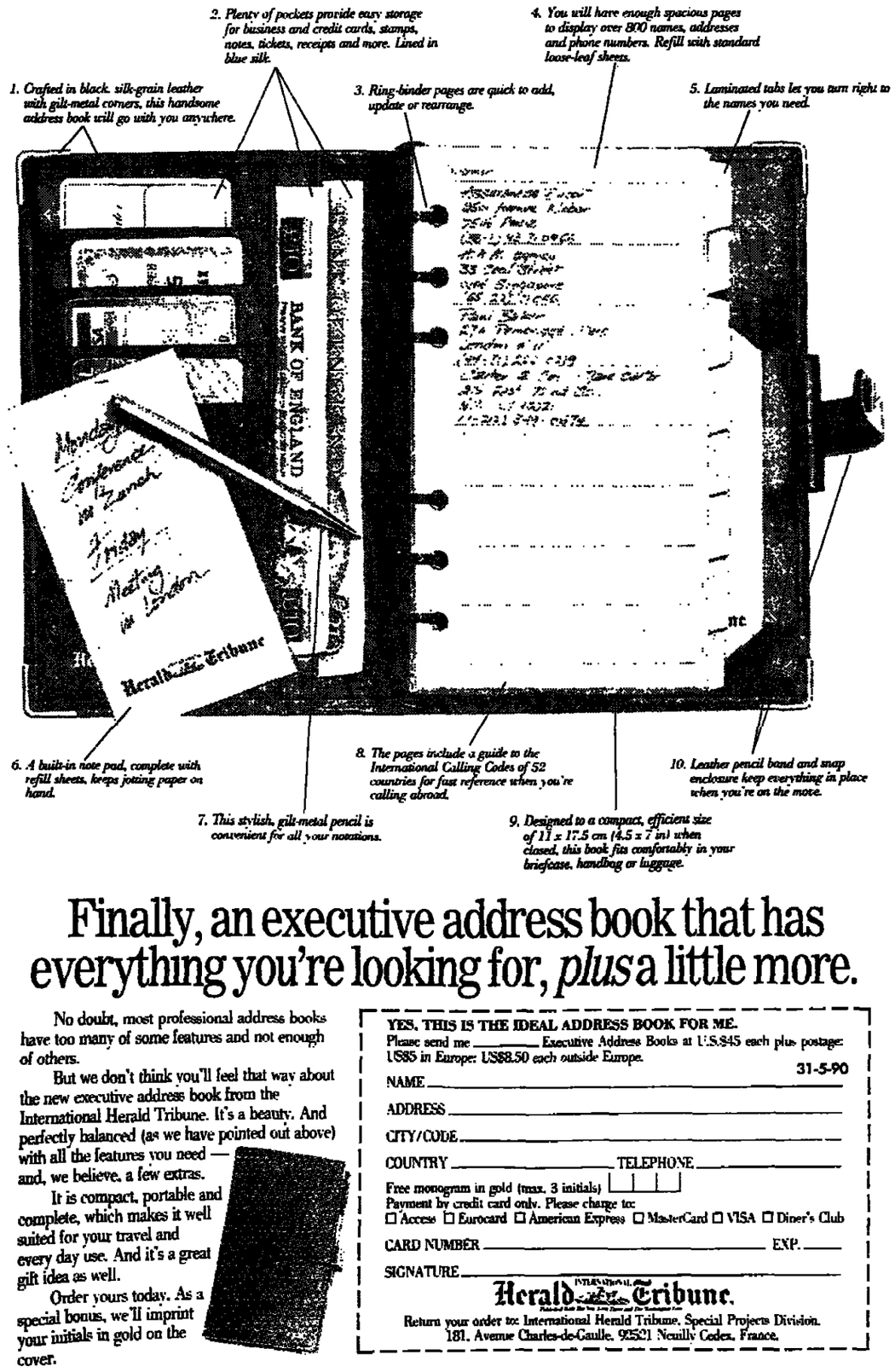

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Paribas and Mixte Cut Stakes

Compiled by Our Staff From Dispatches

PARIS — France's Compagnie Financière de Paribas will cut its 40.5 percent holding in Compagnie de Navigation Mixte to 30 percent under an agreement between the two concerns, a Paribas spokesman said Wednesday.

Mixte, the target of an inconclusive takeover bid from Paribas last year, also cut its holding in the French finance firm to 9.5 percent from 12.7 percent under the deal, he said.

"This accord shows the desire of the two groups to establish a lasting relationship based on stable and significant reciprocal holdings, and allowing nonexclusive cooperations in the management of their portfolios," a joint statement said.

The talks have been under way for several weeks.

Paribas is an investment and banking company. Mixte is a conglomerate with interests in insurance, food and transportation.

The confirmation of the stake accord came after the stock market closed on Wednesday. Paribas shares ended down four francs (71 cents), at 676, in a generally lower market, with 84,350 shares traded. Navigation Mixte shares closed unchanged at 1,845 on turnover of 4,575 shares.

Paribas, whose reputation was tarnished by its failure to win control of Mixte, decided in late March to bring in André Levy-Lang, head of its associate Compagnie Bancaire, to run day-to-day operations.

Michel François-Poncet, the chairman of Paribas, remains in charge of long-term strategy.

Major Paribas stockholders, jockeying for position ahead of the management shake-up, were actively juggling their holdings during the spring. Among other moves, the state-controlled insurance group Assurances Générales de France said it had raised its stake in Paribas to 9 percent from 5 percent.

At the Paribas annual meeting on Wednesday morning, Mr. François-Poncet, said, "this cooperation should allow each to take advantage of the complementary aspects of their portfolios of industrial holdings, and to envisage intervening together to develop and realize value from those holdings."

Separately on Wednesday, Paribas said it would open offices in East Germany and launch a financial services subsidiary in Hungary. Mr. François-Poncet said the new offices would be based in East Berlin, Leipzig and Budapest.

"This is just the beginning," Mr. François-Poncet told the shareholders meeting, saying the future for East European countries was currently uncertain but held promise. *(Reuters, AFP)*

Elf Confirms Having Talks With ICI On Enterprise Oil

Reuters

LONDON — Société Nationale Elf Aquitaine said Wednesday it has had discussions with Imperial Chemical Industries PLC about their investments in Enterprise Oil PLC but has made no decision on whether it will increase, reduce or dispose of its stake in Enterprise.

Elf said that following recent press speculation it had been asked by the British Takeover Panel to clarify its position on Enterprise.

Elf currently holds a 25.4 percent stake in Enterprise and there have been strong rumors it was planning to buy ICI's 25 percent holding in the independent oil concern.

Elf added that any decision on whether to raise or lower its Enterprise stake would depend upon what opportunites arise.

Elf noted that under British takeover law, if it acquired ICI's shareholding it would have to make an offer for all of Enterprise.

Enterprise's shares were 4 pence firmer at 629, giving the company a capitalization of around £2.9 billion ($4.9 billion).

Elf said in Paris Wednesday it had agreed in principle to buy the exploration and production interests of the Société Coparex of France in Norway and Cameroon.

SmithKline Beecham Sells Cosmetics Firms

Reuters

LONDON — SmithKline Beecham PLC said Wednesday it is selling its Margaret Astor and Lancaster cosmetics businesses to Joh. A. Benckiser GmbH for £210 million ($356 million).

The businesses had profit of £24 million in calendar 1989 on sales of £264 million.

The businesses being sold include such names as Lancaster skincare products, Margaret Astor cosmetics, Monteil skin-care cosmetics, and Parera fragrances.

Factories in Michelstadt in West Germany, Monaco and Chartres in France, and Barcelona in Spain are included in the sale. The businesses employ 3,800 people.

SmithKline, which announced the £110 million sale of its Yardley-Lentheric cosmetics business last month, said discussions are continuing on the sale of its Montana fragrances unit and the Yardley-Lentheric operation in South Africa.

SmithKline said that, as previously announced, it continues to pursue the possible sale of some of its nonstrategic pharmaceutical products. The company said it has realized £701 million from its disposal program, including the deal announced Wednesday. The proceeds have contributed to reducing the company's debt.

3 Men Arrested at Heathrow With Part of Securities Haul

Compiled by Our Staff From Dispatches

LONDON — Police have arrested three men at Heathrow Airport whose baggage contained more than a quarter of the financial certificates worth £292 million ($494.8 million) that were stolen in central London on May 2.

The men, arriving on a Tuesday flight from Dublin, were carrying 80 certificates of deposit worth £77 million that were among the securities seized from a messenger by a mugger in London's financial district.

A spokesman for British customs said the three men, who identities were not disclosed, were going through a routine baggage check when the stolen articles were found.

The face value of the securities involved in the heist made it by far the biggest British robbery.

After the May 2 heist, the Bank of England immediately issued detailed descriptions of the securities. It was considered unlikely that they could have been cashed.

(AFP, Reuters)

Warburg Outlook Is Less Rosy

Reuters

LONDON — S.G. Warburg Group said Wednesday its pretax profit for the latest financial year surged 68.2 percent, but the investment house said high interest rates would make it difficult to match those earnings in the current year.

Warburg said its pretax profit after transfers to hidden reserves rose to £187.5 million ($317.7 million) in the year that ended March 31, from £111.5 million the year before. After-tax profit rose 64.8 percent, to £122.3 million from £74.2 million.

But Sir David Scholey, the Warburg chairman, said, "We do not count on an increased or even maintained result compared with the excellent year under review."

Sir David said tight monetary policies and high real interest rates are reflected in reduced corporate acquisition activity and a subdued business climate. Securities trading volumes have declined this year, reducing commissions and increasing competitive pressure, he said.

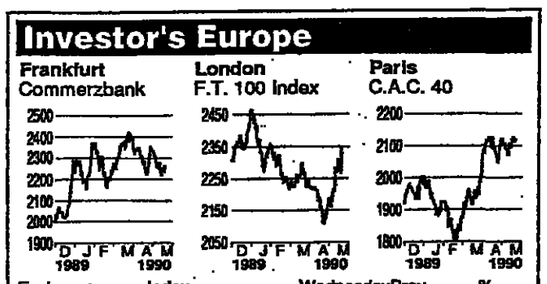
"We are fully aware of the need to temper the pursuit of our long-term aims with particular care and prudence during periods of lesser activity and greater uncertainty," Sir David said.

The results for the latest year were at the low end of expectations, and Warburg stock was 7 pence lower, at 423 pence, in midday trading.

Sir David said the sharp fall in equities in October 1989 did not lead to the same loss of nerve seen in the 1987 collapse, but trading volumes did decline as a result. He said, however, that results were better in the first half of the latest financial year than in the second.

Sir David said political changes in central Europe, particularly German reunification, was welcome.

Investor's Europe



Exchange	Index	Wednesday Close	Prev. Close	% Change
Amsterdam	CBS Trend	120.50	120.00	+0.42
Brussels	Stock Index	N.A.	6209.49	-
Frankfurt	Commerzbank	2262.60	2271.90	-0.41
Frankfurt	DAX	1840.54	1842.74	-0.12
Helsinki	UNITAS	578.30	573.70	+0.80
London	Financial Times 30	1857.40	1823.30	+1.87
London	FT-SE 100	2346.20	2295.60	+2.20
Madrid	General Index	283.76	281.41	+0.84
Milan	MIB	1089.50	1079.10	+0.96
Paris	CAC 40	2120.80	2123.09	-0.11
Stockholm	Affaersvaerlden	1230.80	1218.10	+1.04
Zurich	SBS	673.40	666.00	+1.11

Source: AFP

International Herald Tribune

Austrian Industries Unveils Flotation Plan

Reuters

VIENNA — A subsidiary of the state industrial concern Oesterreichische Industrieholding AG is issuing a three billion schilling ($254.5 million) bond that can be converted into stock in a planned flotation within three years, the lead manager Creditanstalt-Bankverein said Wednesday.

The Creditanstalt managing director, Guido Schmidt-Chiari, said the bond was being launched for Austrian Industries, the subsidiary.

The technique was being applied for the first time in Austria, and would be the first step towards listing the recently formed company on the Vienna Bourse and possibly other international exchanges, he said.

Mr. Schmidt-Chiari said terms of the five-year bond, with an indicated 6 percent coupon, would be set on June 19 with a payment date of July 2. It is backed by a consortium of Austrian and international banks.

Austrian Industries was formed in September in a restructuring of six holding companies within Industrieholding.

Consolidated operating profit in the year to December 1989 was 4.2 billion schillings. The six constituent holding companies posted a total 800 million schilling profit in 1988.

"Our aim is to be a European concern with a majority Austrian holding," Austrian Industries chairman Hugo Michael Sekyra said.

Both he and the State Industry Minister, Rudolf Streicher, said they were sure the flotation could be realized.

The bond and its option to convert into shares would be open to Austrian and foreign investors, the company said.

Each bond certificate, in 5,000 schilling denominations, has an option to buy one Austrian Industries share with a nominal value of 1,000 schillings at 95 percent of the issue price.

If Austrian Industries does not go public within the life of the bond, repayment would be at least 116 percent of the nominal value.

If public shares are offered, the bond holder can choose between repayment and buying shares. The repayment rate has been set at a minimum 108 percent of the nominal value.

Although it has acted more slowly than other European countries in selling state-owned enterprises, Austria has made several moves since 1987 to privatize its holdings. Stakes have been sold in the oil company OeMV AG, the carrier Austrian Airlines and the electricity supply company Oesterreichische Elektrizitätswirtschafts AG.

OIL: *Eastern Europe Faces Freedom Dilemma Over Soviet Energy Policy*

(Continued from first finance page)

bitterly opposed since the Chernobyl accident in 1986.

"Nuclear plants everywhere have become associated with centralized, secretive and even repressive power, and this feeling is very strong in Eastern Europe," said a Western expert who recently finished an energy fact-finding mission in the region's capitals.

"No politician here is willing to push hard for nuclear energy, even Western nuclear energy," the expert said.

East Germany, in fact, has been pressed by Bonn into shutting two nuclear reactors for safety repairs, and more may be closed when West German inspections are completed.

In a study presented last month at a seminar on Eastern Europe at the University of Colorado, John Etling Treat, a vice president of Booz Allen & Hamilton Inc., found that the energy supplied to the region by the Soviet Union — four-fifths of the imports — accounts for 25 percent of its consumption.

The new governments of Eastern Europe would like to move away from dependence on the Soviets.

Poland is discussing with Algeria a proposal to import liquefied natural gas through the Baltic Sea.

Afsaneh Mashayekhi, chief of natural gas development at the World-Bank, said the Poles would like to build the tankers for the Algerians in Gdansk.

The Poles are also discussing the purchase of natural gas from Norway, which would require extending a pipeline from Denmark.

Currently, Mr. Treat said, Poland imports all of its oil and half of its gas and has pipeline links only to the East.

Hungary, a landlocked country, has begun to turn around the situation, literally.

In January it reversed the flow in a pipeline that used to carry petroleum to tankers at Rijeka, Yugoslavia, on the Adriatic Sea. Now it carries products in the other direction.

Hungary gets 28 percent of its electricity from the Soviet Union, but it is discussing linking its electric grid with France's.

"The Russian grid is not very stable," said one official in Hungary, "and they can drain electricity off our net. We need a safeguard and link-up with the West."

Western companies are lining up to sell generating equipment to the East, but this, too, will require capital.

At present, the electrical grids of Eastern and Western Europe do not mesh because of technical differences, making power transfers cumbersome.

Eastern Europe's best chance of reducing energy dependence on the Soviet Union in the near future may be greater conservation and more efficient use of fuel.

There is considerable room for improvement: Jochem H. Mohnfeld, head of the oil industry division of the Federal Economics Ministry in Bonn, said West Germany used precisely half as much energy as East Germany for each $1,000 worth of goods and services produced.

Travelers to the region report that homes in Eastern Europe and the Soviet Union lack basic energy-saving devices like thermostats.

But improving efficiency would not stop growth. West Germany uses 2.5 times more energy per capita than East Germany.

As the two Germanys are unified, the expected increase in East German economic activity and living standards is expected to raise energy consumption.

And more advanced economies burn a higher proportion of oil and less coal. For example, West Germany's energy consumption is 42 percent oil, compared with 13 percent in East Germany.

Daimler Sells Marine Units

Reuters

MUNICH — Deutsche Aerospace AG, a unit of Daimler-Benz AG, said Wednesday it had sold control of its marine technology divisions to Bremer Vulkan AG, the West German shipbuilder.

A Deutsche Aerospace statement said that Bremer Vulkan would acquire 51 percent of DMT Marinetechnik GmbH and MSG Marine & Sondertechnik GmbH.

The aerospace concern said it was keeping the remaining 49 percent so that other companies could buy shares. It said that the French arms concern Matra SA and a West German shipbuilder, Luerssen & Abeking & Rasmussen GmbH, were potential buyers.

Although Deutsche Aerospace did not provide specific details on the transaction, its management board chairman, Jürgen Schrempp, said the sale price was at least 200 million DM ($120 million).

Bonn required Deutsche Aerospace to sell the marine technology units as a condition for allowing it last year to take over Messerschmitt-Bölkow-Blohm GmbH, the country's biggest aerospace company.

BBV. SPAIN'S LEADING BANK

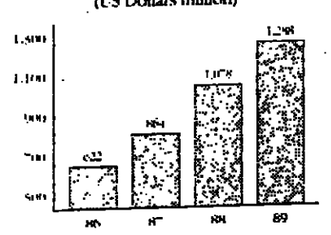
FINANCIAL HIGHLIGHTS 1989:

Audited Consolidated Data. Group BBV
Exchange rate
1 US $ = pts. 109,55 (31-12-89).

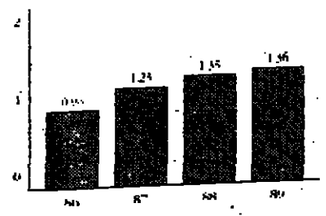
KEY FIGURES
(US Dollars million)

Assets	70,095
Shareholder' funds	4,683
Pre-Tax Profit	1,288
Branches	2,965
Staff	30,905

PROFIT TRENDS
(US Dollars million)



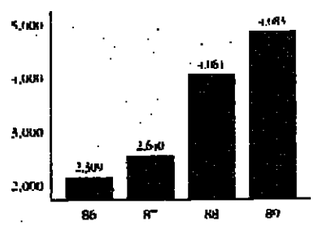
RETURN ON ASSETS
(R.O.A. %)



"We intend to be the International Bank in Spain and the Spain's leading Bank in the International market."

Emilio de Ybarra y Churruca
Chairman of the Board, at the Annual General Meeting.

EQUITY
(US Dollars million)



BBV
IN THE WORLD RANKING

BBV ranks among the top banks in Europe and the world.

	EUROPE	WORLD
PRE-TAX PROFIT	5	20
TOTAL ASSETS	25	68
EQUITY	14	38

Source: "The Banker" - July 1989.

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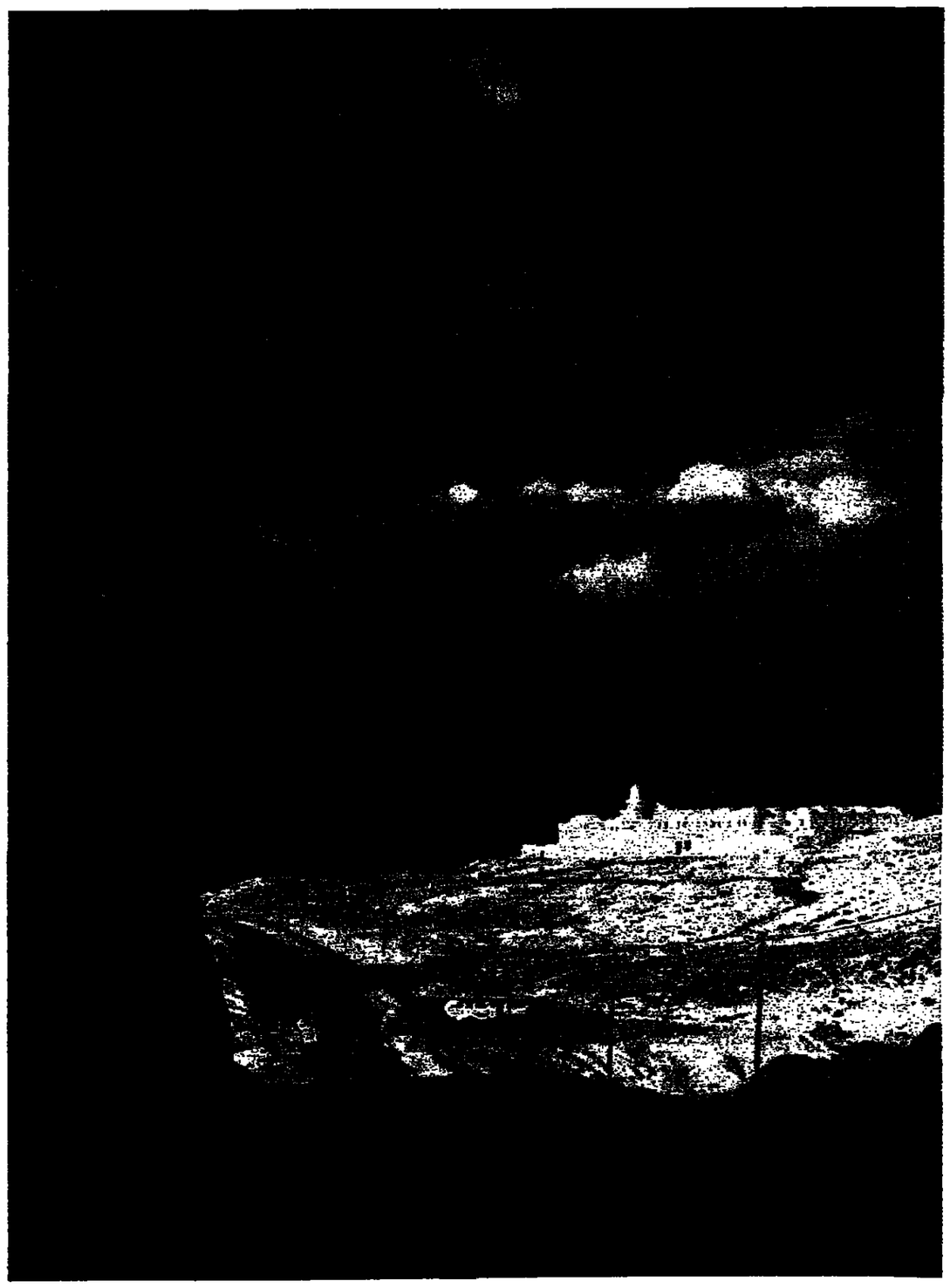
* Member of F.D.I.C.



Probably the best beer in the world.

AMEX

Wednesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
f — dividend in Canadian funds, subject to 15% non-residence tax.
g — dividend declared after split-up or stock dividend.
h — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
i — dividend declared or paid this year, an accumulative issue with dividends in arrears.
j — new issue in the past 52 weeks. The high-low range begins with the start of trading.
k — next day delivery.
P/E — price-earnings ratio.
q — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xds — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

Born from Alfa Romeo's remarkable heritage of superb performance and incomparable handling, the new Alfa 164 is quite simply an extraordinary sports saloon.

Styled by Pininfarina, the 164's sporty profile has one of the best aerodynamic ratings in its category: CX 0.30. To give it increased speed, but with better stability and fuel consumption.

The 3-litre V-6 model has a power plant which develops 192 horsepower, producing a quite exceptional torque of 25 kg/m at 4,000 rpm. More than sufficient to ensure spectacular acceleration, even in high gear.

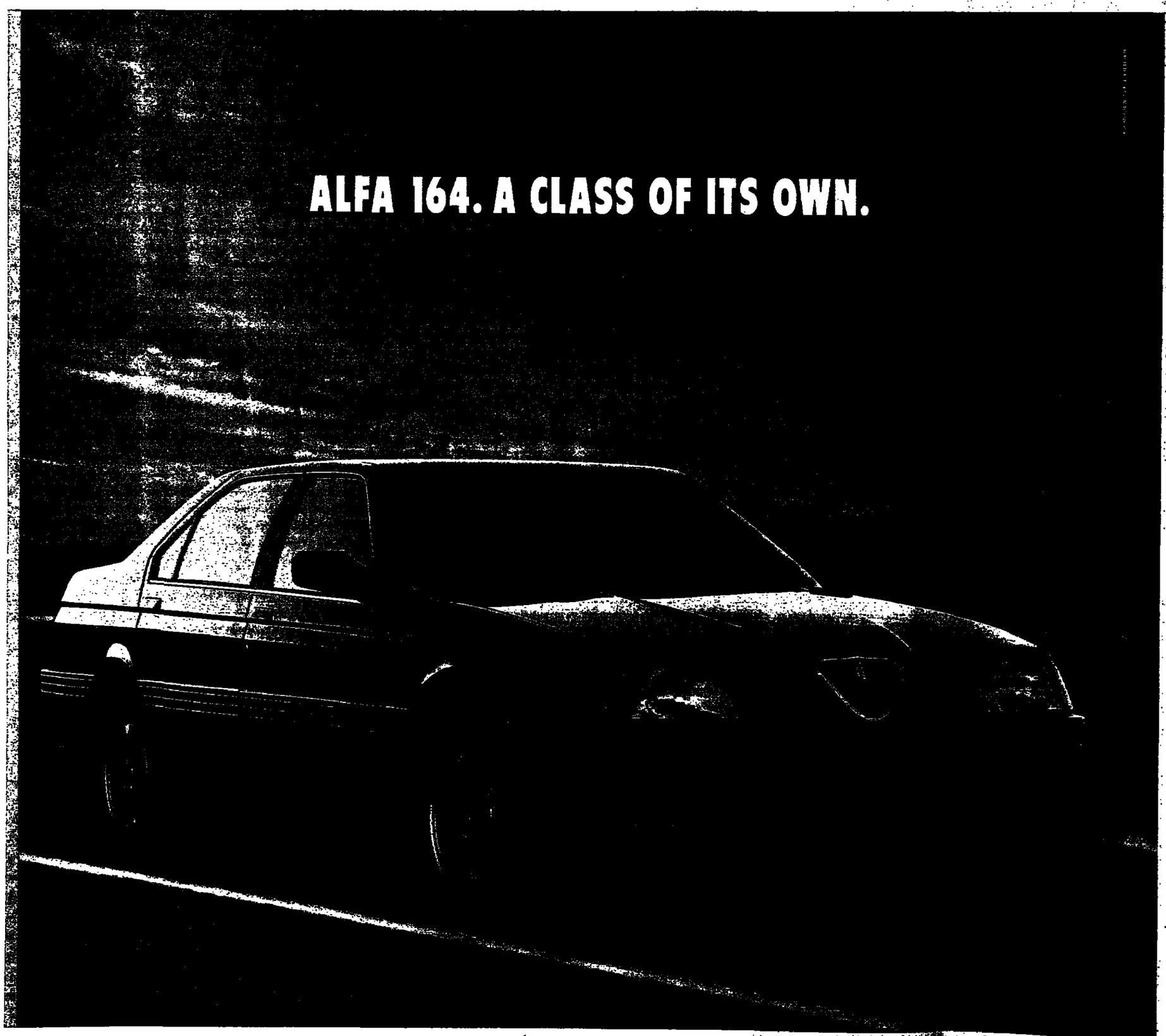
Top speed is over 230 kph. (Automatic transmission is also available).

The 2-litre Twin Spark version develops 148 HP, a torque of 19 kg/m at 4,000 rpm, and has a top speed of over 210 kph.

The interior of the 164, constructed from elegant materials and designed with obsessive attention to detail, is as luxurious as it is spacious.

Active safety features such as ABS and Alfa Romeo's legendary road-holding ability combine security with performance, to give a unique driving experience. And the world over there are Alfa Romeo dealers who share a passion for fine cars and the highly refined technical skills that go into them.

The Alfa 164. Extraordinary. From every point of view.



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Manila Mired in Petrochemical Project

Compiled by Our Staff From Dispatches

MANILA — An ambitious industrial venture in the Philippines, a $370 million Taiwan-led petrochemical project, has been hit by a controversy over funding that may cause further delays and discourage foreign investors, officials and businessmen said.

Business sources familiar with the project, by Luzon Petrochemical Corp., speculated that the controversy might unsettle Taiwan investors. It was to be set up in Batangas province, south of Manila, and has been billed as the biggest single foreign investment in the Philippines.

Joker Arroyo, a former aide to President Corazon C. Aquino who now heads the state-owned Philippine National Bank, was first to charge that there had been irregularities with the project.

He alleged at a senate inquiry on Tuesday that USI Far East of Taiwan, leader of the consortium behind Luzon Petrochemical, stood to gain a $20 million windfall from a complex financial scheme.

He claimed USI would borrow $25 million from the *Philippine National Bank*, buy Philippine debt abroad at half-price, convert it into full value in Manila, buy equipment with the proceeds and end up with the profit.

Luzon Petrochemical executives could not be reached on Wednesday for comment. But the company recently said that it would go ahead with the project as long as there was government support.

An official of the Taiwan Chamber of Commerce in the Philippines said that USI now "wants to back out from the Philippines because it is a waste of time."

Mr. Arroyo launched his attack last week in newspaper articles in which he alleged that a cabinet member, later identified as José Concepcion, the trade and industry secretary, tried to pressure him to approve a loan to Luzon Petrochemical.

Philippine National Bank balked at backing the project, he said, because it believed that much of the money needed to launch it would be raised from local and foreign loans, and not brought in as capital by USI.

Mr. Arroyo also accused Mr. Concepcion of exerting influence on government financial institutions to favor Luzon Petrochemical with about 1 billion pesos ($44.3 million) in loans. The company reportedly was capitalized at 20 million pesos.

On Wednesday, Mr. Concepcion challenged Mr. Arroyo to prove the charges against him, saying he had "nothing to do" with the project except to approve it as chairman of the government's board of investments.

The acting president of the Philippine Chamber of Commerce and Industry, Herman Montenegro, said the controversy was hurting the country's ability to attract foreign investors.

"This controversy will again delay the project," he said. "It will also send the wrong signals to foreign investors."

USI said last week that its investment in the project would amount to $116 million, with the rest of the funds provided by Philippine banks and investors, the International Finance Corp. and the Asian Development Bank.

The project is to provide basic materials for the country's plastics industry and save it an estimated $1.4 billion in import costs over 10 years. It has been planned for two years. *(AFP, Reuters)*

U.S. Backs World Bank On $300 Million Loan To Aid Forests in China

By Clyde H. Farnsworth
New York Times Service

WASHINGTON — The World Bank has approved a $300 million loan to help China combat deforestation, the largest loan to the country approved by the institution since the crackdown against pro-democracy demonstrators last June.

But the bank indefinitely postponed a second loan of $150 million for roads and waterways that had been opposed by the United States.

The deferral was engineered by the U.S. administration after it found that it could not muster enough votes to block the loan at Tuesday's board meeting in Washington.

Both loans had been hotly debated by members of Congress, who had urged the administration to prevent the World Bank from making the loans, warning that other initiatives in the Third World and Eastern Europe would be in jeopardy.

At the time of the crackdown against democracy, the 152-nation World Bank announced that it was cutting full-scale lending to China. It had been providing China with nearly $2 billion a year, about 10 percent of its annual lending.

Under its president, Barber B. Conable Jr., the World Bank now wants to resume normal lending to China. The bank argues that it is not a political institution and the loans it brings to the board are justified by economic criteria.

It was largely to appease critics of this policy in Congress and elsewhere that the administration fought against the transport loan, which would have been used to upgrade roads and waterways.

The administration's position is that loans should go forward to China only if they meet basic criteria to alleviate poverty. It supported the forestation loan, a Treasury official said, on the ground that this would generate significant part-time seasonal employment for poor farm families.

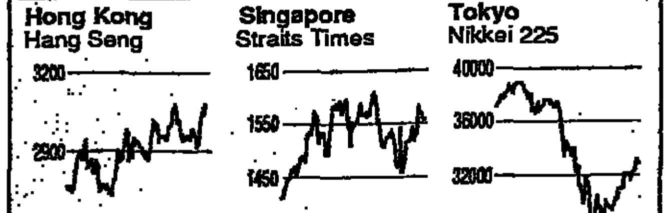
Also, the loan would increase supplies of wood used by peasants for cooking and heating and would have environmental benefits by increasing the forest cover of China and helping control soil erosion.

While the U.S. administration has tried to block some loans to China, President George Bush announced last week that the United States was renewing Beijing's normal trade status.

■ Hong Kong Stock Rise

Share prices on the Hong Kong stock market rose strongly Wednesday, partly as a result of the World Bank decision, with the Hang Seng Index rising 34.80 points, to 3,083.35, Agence France-Presse reported from Hong Kong.

Investor's Asia



Exchange	Index	Wednesday Close	Prev. Close	% Change
Hong Kong	Hang Seng	3083.35	3048.55	+1.14
Singapore	Straits Times	1557.44	1558.20	-0.05
Sydney	All Ordinaries	1499.50	1495.00	+0.30
Tokyo	Nikkei 225	32926.26	32817.67	+0.33
Kuala Lumpur	Composite	582.26	581.80	+0.08
Bangkok	Book Club	861.41	850.75	+1.25
Seoul	Composite Stock	789.89	781.79	+1.04
Taipei	Weighted Price	6857.00	6703.06	+2.30
Manila	Composite	798.15	860.72	-7.27
New Zealand	Barclays	1797.43	1781.75	+0.88
Bombay	National Index	433.11	437.19	-0.93

Sources: Reuters, AFP — International Herald Tribune

Australia GDP Jumped 1.8% During Quarter

Agence France-Presse

CANBERRA — The economy grew a seasonally adjusted 1.8 percent during the first quarter, the Bureau of Statistics reported Wednesday, but the government and economists interpreted the figures differently.

The government hailed the data as proof Australia was not entering a widely predicted recession. Market analysts, however, said the figures meant that the economy was still too strong and that continued high interest rates were needed.

The Bureau of Statistics said seasonally adjusted real gross domestic product, fueled by public spending, jumped 1.8 percent in the quarter, after a 0.1 percent fall in fourth quarter of 1989.

The acting treasurer, John Dawkins, welcomed the data as vindication of Canberra's high-interest-rate policy, which is aimed at tackling a massive current account deficit, high inflation and huge foreign debt. "Domestic demand is down as the government wanted. We are beginning to pay our way in the world," he said.

The figures surprised financial markets, which had expected a second straight quarter of decline.

Suntory Controls Australia Winery

Compiled by Our Staff From Dispatches

SYDNEY — Suntory Australia Pty., a unit of the Japanese distiller Suntory Ltd., said Wednesday it had acquired a controlling interest in Andrew Garrett Wines, one of Australia's fastest-growing winemakers.

In Tokyo, Suntory said it had bought 60 percent of the winemaker for 2.4 million Australian dollars ($1.8 million). The Japanese company markets more than 1,000 wines from 13 countries.

The managing director of Suntory Australia, Junji Nakamura, said, "For Andrew Garrett Wines, I believe this new relationship will help continue the company's strong growth, particularly in the world market."

He added, "It will expose Australian wines to many new consumers around the world."

Andrew Garrett started his winery in 1983 on a small amount of borrowed funds. Located in South Australia state's premier winegrowing region, McLaren Vale, the company has annual sales of about 13 million Australian dollars. It exports about 10 percent of its production to Japan, Britain and West Germany.

Suntory had sales last year of $5.42 billion. In addition to wine, it markets beer, liquor, soft drinks and food. It has wine interests in West Germany, California, Bordeaux and Japan.

This is the latest in a series of foreign investments in the Australian wine industry. Analysts attribute the trend to low land prices.

Pernod Ricard SA of France recently bought a controlling interest in the Orland Group, Australia's second-largest wine concern. Veuve Clicquot, a French champagne house, owns a controlling interest in the West Australian winery Cape Mentelle. Hokuriku Coca Group of Japan has a controlling interest in Montarrow Wines Pty. in New South Wales. *(AP, AFP, Reuters)*

Seoul Deficit Shrank in April

The Associated Press

SEOUL — South Korea's current account deficit in April narrowed to $171.2 million, the fourth consecutive monthly shortfall, the Bank of Korea reported Wednesday. The April deficit, which follows a $424.6 million deficit in March and compares with a surplus of $516.3 million in April 1989, was attributed to sluggish merchandise exports and expanding imports.

ASTRA: *Indonesian Conglomerate Pushing Itself Beyond Automobiles*

(Continued from first finance page)

and forklifts, and Nissan Motor Co. for diesel trucks.

Mr. Daniel said that the partnerships with Toyota, Daihatsu and Honda were "complemented" by a number of other joint ventures with Japanese firms manufacturing batteries, air-conditioning equipment, spark plugs, clutches, axles, driveshafts, transmissions and other components for autos and motorbikes.

Critics say that Astra has become too closely tied to Japanese corporations and has only been able to build up a dominant share of the auto and motorcycle markets in Indonesia behind protective tariff walls and other government regulations limiting imports.

The vehicle divisions accounted for 60 percent of the Astra group's net profit in 1989 and some analysts said this share would increase in 1990, reflecting strong demand for motor vehicles in Indonesia.

Astra is very dependent on the auto sector and "is unlikely to achieve a significant diversification of its earnings base in the next three years," said Jolyon Petch, vice president of research at PT Jardine Fleming Nusantara Finance.

Astra's financial-services division, which contributed about 6 percent of group earnings in 1989, is also closely related to vehicle distribution activities, he added.

T.P. Rachmat, president and director of Astra, said the company had chosen to work with Japanese concerns because they were world leaders in the automotive industry.

In return, Indonesia offered the Japanese an attractive off-shore manufacturing base, as well as a large potential domestic market.

"Our strategy is to develop cost-efficient production here and sell overseas as well as in Indonesia," Mr. Rachmat said

The concern is already exporting engines and automotive components from joint ventures with Japanese manufacturers back to Japan and to other countries.

Exports — mainly rubber for industrial use, plywood and manufactured products — accounted for about 20 percent of Astra's 1989 sales of nearly 3 trillion rupiah. Profit after tax was 81 billion rupiah.

Analysts said that Astra's forecast of a doubling of net profit, to 172 billion rupiah, in 1990 was likely to prove conservative.

Profit for the first quarter was 44 billion rupiah, on group sales of 1 trillion rupiah.

Rini M.S. Soewandi, Astra's vice president for corporate finance, said that nearly 80 percent of the 425 billion rupiah raised by the issue of stock in March was being used to retire debt, but interest savings would only be reflected in the second-quarter results.

By the end of June, she added, Astra's debt would be down to 90 billion rupiah on capital of 880 billion rupiah.

The remainder of the capital raised in March is being used for expansion.

In April, for example, Astra spent 50 million Canadian dollars ($42.4 million) to acquire a medium-sized Canadian auto-parts distributor.

"By going through Canada, we hope to penetrate the U.S. market in future," Mr. Rachmat said.

Astra also plans to start a small auto-distribution company in West Germany in the next few months "to test the European market for our components," Mr. Rachmat added.

Colony Compromises On Imported Labor

Reuters

HONG KONG — Hong Kong's decision to import up to five times as many skilled and semiskilled workers as current quotas allow appears to be a compromise between local employers, who are starved for labor, and local workers who worry about lower wages.

The measures announced Wednesday, which together could bring 14,700 new foreign workers to the colony, are intended to bolster the economy by relieving persistent labor shortfalls in critical areas, according to K.Y. Yeung, secretary for education and manpower.

"The shortage of labor is acting as a constraint on economic growth," Mr. Yeung said.

Hong Kong workers worry that an increase in foreign labor could depress wages and deprive local workers of jobs. But Mr. Yeung said the quotas represented only a fraction of the total estimated vacancies.

A government economist, K.Y. Tang, said Hong Kong's total labor shortage came to 76,000 workers. The Federation of Hong Kong Industries has put the figure at 250,000.

The measures will extend the current plan for importing technicians, craftsmen and supervisors, but lower the quota to 2,700 from 3,000. The decrease takes into account the only 2,718 applications made for such workers under the present plan.

In addition, a new measure will allow in up to 10,000 semiskilled laborers who require no further training.

Employers will be able to apply to participate in the two new plans starting in July.

A third and separate measure will allow up to 2,000 construction workers to be imported exclusively for work related to the government's new airport project.

Economists and businessmen have said imported labor could be critical to completing the huge airport.

The other quotas will be allocated by industry, with those suffering the highest vacancy rates and the most quickly rising wages given priority. Under those criteria, half will probably go to the clothing industry, the wholesale, retail and import/export trades, and hotel, catering and tourist businesses, Mr. Yeung said.

Hong Kong's unemployment rate stood at 1.7 percent.

ADVERTISEMENT

INTERNATIONAL FUNDS

May 30, 1990

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) – daily; (w) – weekly; (b) – bi-monthly; (r) – regularly; (t) – twice weekly; (m) – monthly

ABN BANK 1.D.M. P.O. Box 668, Amsterdam
(w) ABN-Aandelenfonds FL 78.62
(w) ABN-Beleggingsfds Ned. FL 62.90
(w) Aldollar $ 21.48
(w) Alrento FL 154.00
(w) America-Fund (LE) $ 165.77
(w) Asian Tigers Fund $ 35.24
(w) LDC Risk Inv.fund $ 1044.47
(w) Trans Europe Fund FL 89.94
(w) Trans Europe Fund $ 47.55
AIG FUND MANAGEMENT LTD.
(d) AIG Amer.Eq.Trust $ 25.50
AL-MAL BANK LIMITED.
(w) Investment Units $ 105.12
(w) Currency Units $ 109.45
ALPHA ASSET MANAGEMENT LTD.
(m) Alpha Arbitrage Fund $ 257.90
(m) Alpha Futures Fund Ltd. $ 118.86
(m) Alpha Global Fund $ 600.88
(m) Alpha Hedge Fund $ 317.88
(m) Alpha Pacific Fund Ltd. $ 259.37
(m) Alpha Short Fund Ltd. $ 103.57
(m) Curran-Alpha Hlth Care Fd. $ 247.19
(m) Nicholas-Applegate Hea Fd $ 102.42
(m) Heisei Japan Fund Y 15573.00
(w) Nicholas-Applegate Aurelia $ 145.09
ARRAL ASSOCIATES LTD
(w) Arral Int'l hedge Fund $ 84.41
(w) Arral Asian fund $ 124.84
BANK JULIUS BAER & CO. Ltd.
(d) Baerbond SF 848.00
(d) Conbar SF 1734.00
(d) Equibaer America $ 1884.00
(d) Equibaer Europe SF 1631.00
(d) Equibaer Pacific SF 1224.00
(d) Stockbar SF 2064.00
(d) SFR-BAER SF 964.00
(d) Swissbar SF 2388.00
BA GATEWAY FUND
(b) Belgium Fixed Income BFr 9.754
(b) Germany Fixed Income DM 97.72
(b) Netherlands Fixed Income FL 99.38
(b) US Dollar Fixed Income US$ 101.47
(b) Japan Equity US$ 85.55
(b) Pacific Equity US$ 78.86
(b) Intl Portfolio 'A' US$ 101.21
(b) Intl Portfolio 'B' ECU 99.68
BAII MULTICURRENCY
(r) Multicurrency US$ $ 1,288.22
(r) Multicurrency Ecu ECU 1,184.89
(r) Multicurrency Yen Y 273,714.00
(r) Multicurrency FFR FF 10,833.73
BNP INTERFUNDS
BNP LUXEMBOURG
(w) INTERBOND FUND. $ 199.56
(w) INTERBELGIAN. FB 59.227
(w) INTERECU FUND 'A' ECU 247.19
(w) INTERECU FUND 'B' ECU 1034.27
INTER CASH
(t) France Securite. FF 12,397.20
(t) France Monetaire. FF 10,453.18
(t) ECU ECU 1,374.49
(t) US$ $ 1,056.80
(t) DM DM 2,308.77
(t) GBP £ 1,043.44
(t) FRF FF 14,438.81
(t) France Capital. FF 11,597.95
INTER OPTIMUM
(w) BEF/LUF FB 71,637.00
(w) Multidevises DM DM 2,004.13
(w) US$ $ 993.14
(w) FRF FF 10,452.06
INTER STRATEGIE
(w) France. FF 11,075.64
(w) Europe du Nord. £ 1,021.58
(w) Europe du Centre. DM 2,331.76
(w) Europe du Sud. ECU 1,188.50
(w) Japon. YEN 140,857.00
(w) Amerique du Nord $ 1,073.48
(w) Sud-Est Asiatique. $ 1,080.20
BNP JERSEY
INTER CURRENCY
(w) US$ $ 11.4947
(w) DM DM 32.1967
(w) GBP £ 11.8929
(w) International Managed. $ 11.3198
INTER EQUITY
(w) French Offer. $ 19.30
(w) Pacific Offer. $ 24.38
(w) North American Offer. $ 12.34
(w) European Class. $ 11.73
(w) Australia Class. $ 9.48
BANQUE BELGE ASSET MGMT FUND
Share Distributor Guernsey 0481 26614
(w) Int'l Equity Fund (Sicav) $ 11.95
(w) Int'l Bond Fund (Sicav) $ 11.88
BANQUE INDOSUEZ
(w) Asian Growth Fund $ 37.15
(w) Asian Income Fund $ 8.85
(m) Dual Futures Fd. Class A Units $ 102.86
(m) Dual Futures Fd. Class B Units $ 102.51
(m) Dual Futures Fd. Class C Units $
(m) Dual Futures Fd. Class D Units $
(m) Diverbond SF 75.70
(w) The Dragon Fund Sicav $
(w) FIF Internat.Switzerland SF 181.73
(w) FIF-Internat. Div.A $ 79.96
(w) FIF-Internat. Div.B $ 21.08
(w) FIF Internat.America $ 14.74
(w) FIF Internat.Pacific $ 48.47
(w) FIF Internat.Europe $ 24.80
(w) FIF Internat.Japan Y 1,385.00
(w) FIF Intl.Singp+Malaysia SGS 10.23
(w) FIF Int. Nat. Res. A $ 12.18
(w) FIF Int. Nat. Res. B $ 12.38
(w) France International FF 138,430.00
(w) France Blue chips No 1 FF 117.11
(m) Galaxy Futures Fd Ltd $ 4,714.06
(w) Gestion Selective FF 138.40
(w) Indosuez Multibonds Div.A $ 200.32
(w) Indosuez Multibonds Div.B $ 107.94
(w) Indosuez Multibonds US$ $ 103.85
(w) Indosuez Multibonds YEN Y 10,173.00
(w) Indosuez Multibonds DM DM 103.48
(w) IPNA-3 $ 1120.00
(w) Malacca Fund $ 17.18
(w) Manila Fund $ 8.85
(w) The Siam Fund $ 28.35
(w) Pacific Gold Fund $ 12.86
BANQUE PRIVEE E. DE ROTHSCHILD
(w) Daiwa Capital E. Fund $ 1082.41
(w) Daiwa LCF Rothschild $ 1068.84
(w) Ecu D'Or ECU 84.25
(w) Hispano Int'l Fund ECU 10.71
(w) Pri-Tech $ 1197.73
(b) Source Sicav $ 11.59
BANQUE E. DE ROTHSCHILD LUX. SA
(b) Corsifor BP Fixed Inc.Fund DM 102.46
(b) Corsifor BP General Fund DM 132.48
(b) Eagle Fund LF 7116.00
(d) Europa Japan Fund $ 10.22
(b) Governm. Sec. Funds $ 68.92
(w) Leicom $ 2792.82
(b) Opportunities Fund $ 933.65
(b) Prifirst $ 557.12
(b) Prince fund DM 51.46
(b) Rente Plus SF 5704.00
(r) Select. Horizon Dev. FF 53098.77
(r) Select. Horizon FF FF 59912.00
(b) Star Conv.Fund FL FL 9993.00
(b) Star Conv.Fund USD $ 108.11
BANQUE SCANDINAVE EN SUISSE-GENEVA
(w) Interbond Chf. SF 69.60
(w) Intelsec Chf. SF 1719.06
(w) BSS Int'l Bond $ 1.33
(w) BSS Int'l Equity $ 2.295
BROADGATE INTERNATIONAL FUND
(d) $ Money Market $ 13.28
(d) Non-$ Money Market DM 32.10
(d) $ Bond $ 13.61
(d) Non-$ Bond DM 30.38
(d) European Equities $ 10.33
(d) Global Equity $ 18.45
(d) Global Bond $ 13.98
(d) Global Bond & Equity $ 15.19
(d) Pacific Equities $ 10.11
(d) Prec. Mets/Min. Secs $ 6.39
B.W MANAGED ASSETS CY, SICAV
(t) Global Bond Fund ECU 10.30
(t) European Securities Fund. ECU 14.50
(t) French Securities Fund FF 142.06
(t) North American Secu.Fund. $ 12.90
(t) Pacific Basin Secu. Fund $ 9.13
CAISSE CENTRALE DES BANQUES POP.
(d) Fructilux Obl. Fses FF 6013.64
(d) Fructilux-Obl.Euro ECU 1,111.85
(w) Fructilux-Act.Fses FF 8,187.41
(w) Fructilux-Act.Euro ECU 1,362.99
(d) Fructilux court terme FF 6,131.82
CALLANDER
(w) Callander Emer. Gr. $ 118.86
(w) Callander F-Asset $ 99.50
(w) Callander F-Austria AS 1,587.64
(w) Callander F-Spanish. Ptas 9,493
(w) Callander Swiss Gr. SF 152.44
CAPITAL INTERNATIONAL
(w) Capital Int'l Fund $ 95.60
(w) Capital Italia SA $ 42.29
CCF - GAMMA
(w) CM Actibonds $ 35.14
(w) CM Global Growth $ 11.01
(w) Elysees Court Terme FF 61,328.64
(w) Elysees Long Terme FF 56,363.07
(w) Elysees Monetaire FF 63,730.16
(w) EMF Sterlings (A & B) £ 537.45
(w) EMF Dutch Gulden (A&B) FL 1028.54
(w) EMF D-Mark (A&B) DM 995.75
(w) EMF Ecu (A & B) ECU 1,069.25
(w) EMF US Dollar (A & B) $ 1,180.52
(w) EMF Yen (A & B) YEN 100,331.00
(d) Europe Prestige Fund A ECU 10.74
(d) Europe Prestige Fund B ECU 12.62
(w) European Smlr Cos. Fd.A ECU 14.96
(w) Euro. Smlr Comp.Fd.B ECU 14.96
CDC INTERNATIONAL
(w) CFI Court Terme FF 125,190.32
(w) CFI Long Terme FF 107,628.32
CIC GROUP
(d) Obliclc Monetaire FF 12132.17
(d) Obliclc Court Terme FF 12260.31
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(d) Citicurrencies USD $ 1379.00
(d) Citicurrencies Managed $ 114.96
(d) Citinvest Ecu Income ECU 1256.48
(d) Citinvest Manag. Growth $ 1249.26
(d) Cit.Mana.Growth Euro. ECU 1082.92
(d) Citinvest Selector $ 933.14
(d) Citinvest Guardian $ $ 1106.29
(d) Citinvest Guard. Euro. ECU 1086.11
(d) Citiport N.A Equity $ 161.53
(d) Citiport Jap. Equity Yen 10,144.00
(d) Citiport UK Equity £ 118.00
(d) Citiport S.Asian Eq. $ 137.72
(d) Citiport Cont.Euro. Eq. ECU 157.83
(d) Citiport N.AS Bond $ 115.38
(d) Citiport Euro Bond ECU 104.78
(d) Citiport AS.Pac.Bd. YEN 10,928.00
CITITRUST
(w) US. $ Equities $ 221.16023
(w) US. $ Bonds $ 12.52241
(w) US. $ Money Market $ 13.27547
(w) Citiland $ 925.04855
(w) Citiperformance Ptf S.A $ 10.29554
(w) Global Equities $ 9.75935
(w) Global Money Market $ 12.73000
(w) Global Bonds $ 11.21000
(w) C.Croissance Fr.Suisse SF 2048.44
COMPASS INTL. HOLDINGS Ltd.
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(w) Bond:Dollar Medium Term $ 10.82
(w) Bond:Ecu Multicurrency ECU 10.13
(w) Equity:United Kingdom £ 9.79
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(d) CSF Bonds SF 74.00
(d) Bond Valor Swf SF 74.40
(d) Bond Valor US-DOLLAR $ 121.09
(d) Bond Valor D-mark DM 102.64
(d) Bond Valor Yen Y 9,445.00
(d) Bond Valor £ Sterling £ 10.48
(d) Convert Valor Swf SF 17.80
(d) Convert Valor US-DOLLR $ 186.39
(d) CSF International SF 131.58
(d) Actions Suisses SF 624.00
(d) Europa-Valor SF 224.50
(d) Energie-Valor SF 158.75
(d) Canasec SF 520.00
(d) Ussec SF 730.00
(d) Pacific-Valor SF 162.75
(d) CS Eu. Blue Chips A DM 271.57
(d) CS Eu. Blue Chips B DM 271.57
(d) CS Gold Valor $ 145.01
(d) CS Ecu Bond A ECU 96.80
(d) CS Ecu Bond B ECU 119.83
(d) CS Euro Finance Fd.'A' DM
(d) CS Euro Finance Fd 'B' DM
(d) CS Europa Bond 'A' DM 208.87
(d) CS Europa Bond 'B' DM 241.31
(d) CS Gulden Bond A FL 84.22
(d) CS Gulden Bond B FL 110.36
(d) CS Hispano Iberia Fd 'A' PTS 25,438.00
(d) CS Hispano Iberia Fd 'B' PTS 345.47
(d) CS Prime Bond 'A' DM 88.59
(d) CS Prime Bond 'B' DM 108.19
(d) CS Short-T. Bd DM A DM 93.31
(d) CS Short-T. Bd DM B DM 112.85
(d) CS Short-T. Bd $ A $ 99.47
(d) CS Short-T. Bd $ B $ 121.35
(d) CS Money Market Fund $ 1585.50
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(d) CS Money Market Fund £ 1655.08
(d) CS Money Market Fd Yen Y 120580.00
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@(d)Cap.: Bid.. $ 21.42 Offer.. $ 22.268
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(d) Short Term 'A' (Distr) $ 0.6619
(d) Short Term 'B' (Accum) $ 1.3694
(d) Short Term 'B' (Distr) $ 0.9740
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(m) Elders Eur.Futures Fund $ 9674.11
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(w) European Equity Pfl. $ 15.49
(w) Nordic Equity Pfl. $ 16.30
(w) Amer. Mgl. Equity Pfl. $ 10.05
(d) Western Pac. Equity Pfl. $ 11.48
(d) Mediterranean Equity Pfl. $ 11.82
(d) British Equity Portfolio £ 9.77
(d) U.S.$ Sh. Term Asset Pfl. $ 9.99
(d) Sterling Sh. Term Asset Pfl. £ 10.14
(d) North American Bond Pfl. $ 9.59
(d) Multi-Currency Bond Pfl. $ 10.08
(d) Sterling Bond Portfolio £ 9.46
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(d) New Europe Fund $ 11.67
(d) Fidelity Conv. Sec. Portf. $ 10.00
FIDELITY POB 670, Hamilton Bermuda
(m) Fid.Amer.Val.II Com. $ 98.23
(m) Fid.Amer. Val.III Com. $ 59.76
(m) Fid.Amr.Val.III Cum.Pref $ 101.63
(d) Fidelity Amer. Assets $ 137.15*
(d) Fidelity Australia Fund $ 15.13
(d) Fidelity Dir. Svgs.Tr. $ 175.13
(d) Fidelity Pacific Fund $ 250.11
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(d) Fidelity Global Selct Fd $ 14.75
(d) Fidelity Int'l. Fund $ 15.50
(d) Fidelity Orient Fund $ 107.83
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(d) Fidelity World Fund $ 70.57
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(d) American Portfolio $ 1.07
(d) European Portfolio $ 2.06
(d) Japan Portfolio $ 1.36
(d) South East Asian Portfolio $ 1.25
(d) U.K. Portfolio $ 1.11
(d) Intl. Bond Portfolio $ 0.93
(d) Sterling Liquidity Pfl. £ 10.73
(d) Dollar Liquidity Portfolio $ 10.36
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(w) Portafolio (est.) $ 0.96
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(w) Scanfonds Int'l growth fd $ 1.75
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(d) Asia Pacific Fd $ 2.230
(d) Japan Fund Y 714.00
(d) Australasian Fund £ 0.2691
(d) Global Resources Fund $ 0.8177
(d) Emerging Markets Fund $ 1.458
(d) International growth $ 2.971
(d) Sterling Bond £ 3926
(d) E.C.U. Bond Fund ECU 0.9296
(d) International Bond $ 1.188
(d) US$ Deposit $ 1.019
(d) Yen Deposit Y 1.038
(d) Sterling Deposit £ 78.34
(d) French Franc Deposit Fd FF 5.182
(d) Sw. Fr. Deposit SF 5.085
(d) DM Deposit DM 307.6
(d) Yen Deposit Y 1.036
(d) Austr.Dollar Dep. Fd AS 1.036
(d) Global Conv. Bond Fd $ 17.89
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(w) (B) Genesee Short $ 98.52
(w) (C) Genesee Opportunity $ 182.17
GLOBAL ASSET MANAGEMENT CORP.
11 Athol St.Douglas,I. of Man.44-624-24037
(w) GAM Arbitrage Inc $ 220.59
(w) GAMerica Inc $ 256.53
(w) GAM Australia Inc. $ 124.83
(w) GAM Ascan Inc. $ 182.81
(w) GAM Bond Fund Inc U.S Ord. $ 108.03
(w) GAM Bond Fund Inc U.S Spc. $ 124.38
(w) GAM Bond Fund Inc. SF 86.47
(w) GAM Bond Fund Inc. £ 95.16
(w) GAM Bond Fund Inc. DM 85.36
(w) GAM Bond Fund Inc. Y 10,881.00
(w) GAM Boston Inc $ 226.73
(w) GAM Ermitage $ 31.80
(w) GAM Europe Fund $ 104.88
(w) GAM European Inc. $ 122.16
(w) GAM Franc-Val Inc. SF 226.18
(w) GAM France Inc FF 1717.49
(w) GAM Global Fund $ 133.57
(w) GAM High Yield Inc. $ 91.53
(w) GAM Hong Kong Inc. $ 213.45
(w) GAM International Inc. $ 168.82
(w) GAM Japan Inc. $ 533.99
(w) GAM Money Mkts. Fund $ 103.30
(w) GAM Money Mkts. Fund £ 186.87
(w) GAM Money Mkts. Fund SF 103.61
(w) GAM Money Mkts. Fund DM 102.98
(w) GAM Money Mkts. Fund Y 10,229.00
(d) GAM Mill-Mar Fd Inc Gen Eq $ 104.57
(d) GAM Mill-Mar Fd Inc Allec. $ 101.90
(d) GAM Mill-Mar Fd - Trading $ 101.56
(w) GAM North America Fund $ 94.47
(w) GAM Pacific Basin Fund $ 131.85
(w) GAM Pacific Inc $ 534.71
(w) GAM Restr. Fd. Inc. $ 154.67
(w) GAM Singapore/Malay Inc $ 283.73
(w) GAM Swiss Fr Spec Bond Fd SF 89.42
(w) GAM Value Inc. $ 100.00
(w) GAM Worldwide Inc $ 442.00
(w) GAM Tyche S.A. Class A $ 208.60
(w) GAM Universal (Se) Inc. SF 93.42
(w) GAM U.S. Inc. $ 169.69
(w) GAM Whitethorn Fund Inc. $ 146.45
(w) GAM ut Inc. $ 326.74
(w) GSAM Composite Inc. $ 225.74
G.T. MANAGEMENT PLC
(d) G.T. ASEAN Fund $ 59.98
(d) G.T. Asia Fund $ 15.01
(d) G.T. Australia Fund $ 25.68
(d) G.T. Berry Japan Fund $ 38.77
(w) G.T.Biotechn./Health Fund $ 11.60
(d) G.T. Bond Fund $ 15.98
(w) G.T. Britain Fund £ 6.74
(d) G.T. Deutschland Fund $ 14.68
(d) G.T. Dollar Fund $ 21.86
(d) G.T. Europe Fund $ 37.14
(w) G.T. Euro. Small Cos. Fund $ 28.12
(w) G.T.Global Small Cos.Fund $ 14.96
(d) G.T.Global Techno. Fd $ 18.21
(d) G.T. Hong Kong Fund $ 29.07
(d) G.T. Honshu Pathfinder $ 12.85
(w) G.T. Investment Fund $ 13.00
(d) G.T. Japan OTC Stocks Fund $ 13.20
(d) G.T. Japan Smi Co.Fd $ 16.94
(w) G.T. Korea Fund $ 6.15
(w) G.T. Nat Res. Fd Gold Class $ 5.86
(w) G.T. Newly Ind. Countr. Fd $ 38.90
(d) G.T. Select Dollar Bd Pfl $ 8.53
(d) G.T. Select Intl Bd Pfl. £ 9.29
(d) G.T. Select Gilt Pfl. £ 7.38
(r) G.T. Technology Fund $ 44.70
(d) G.T. U.K. Small Companies £ 7.59
(w) G.T. U.S. Small Companies $ 16.38
HENDERSON HORIZON FUND
(d) HHF Japan Portfolio $ 11.34
(d) HHF Japan Sm. Cos. Ptfl. $ 17.21
(d) HHF Pacific Portfolio $ 10.79
(d) HHF North Amer.Portfolio $ 4.67
(d) HHF European Portfolio $ 8.79
(d) HHF U.K. Portfolio $ 5.29
(d) HHF Global Portfolio $ 9.26
(d) HHF Fixed Interest Ptfl. $ 8.47
(d) HHF Dollar Liq. Ptfl. $ 0.8143
(d) HHF Sterling Liq. Ptfl. £ 1.0770
(d) HHF Invt. Cos. Ptfl. $ 9.73
HENDERSON PTFL. MGT. SERVICE
(d) HPMS Dol. Bal. Gr. Ptfl. $ 2.119
(d) HPMS Sterl. Bal. Gr. Ptfl. £ 1.388*
(d) HPMS Dol. Sel Markets Ptfl $ 2.179
(d) HPMS Dol.Income & Gr. Ptfl $ 1.811*
(d) HPMS Sterl. High Inc. Ptfl £ 0.610*
HILL SAMUEL CURRENCY PORTFOLIO
1A rue Pierre d'Aspelt Luxembourg 1142
(d) H.S. Glbl Ptfl UK Equity £ 9.44
(d) H.S. Glbl Ptfl UK Sm.Co.Eq. £ 9.77
(d) H.S. Glbl Ptfl N.Amer. Eq. $ 9.77
(d) H.S. Glbl Ptfl US Sm.Co.Eq. $ 9.18
(d) H.S. Glbl Ptfl Pac.Bas.Eq. $ 9.24
(d) H.S. Glbl Ptfl Jap. Eq. Y 939.80
(d) H.S. Glbl Ptfl Euro Eq. DM 10.27
(d) H.S. Glbl Ptfl St.Fix.Int. £ 9.55
(d) H.S. Glbl Ptfl Eu.Fix.Int. DM 9.13
(d) H.S. Glbl Ptfl Glbl. Eq. $ 9.56
(d) H.S. Glbl Ptfl Glbl. Bond $ 9.41
(d) H.S. Glbl Ptfl Glbl. Man. $ 9.28
HILL SAMUEL INVEST. MGMT. INTL. S.A.
Jersey, P.O. Box 63, Tel 0534 76029
Berne, P.O. Box 2622, Tel 4131 224051
(d) Crossbow (Far East) SF 15.08
(d) CSF (Balanced) SF 35.91
(d) European Equity Fund DM 20.55
(d) Intnl. Bond Fund $ 12.86
(d) Int. Currency U.S.Manag'd $ 27.93
(d) ITF Fd (Technology) $ 22.44
(d) O'Seas Fd (N. AMERICA) $ 50.63
(d) Int. Currency U.S. $ 26.99
IAM , 2 Bd. Royal LUXEMBOURG
(d) Iam Floating Fund ECU 84.01
(w) Iam Bonds Fund-France FF 592.38
(w) Iam Bonds Fund-Deutsch DM 228.37
(w) Iam Bonds Fund-Japan Y 10,492.00
(w) Iam Bonds Fund-Switz. FS 213.62
(w) Iam Bonds Fund-U.S.A $ 106.22
(w) Iam Bonds Fund-Europe ECU 116.95
(w) Iam Bonds Fund-Netherl. FL 198.64
(w) Iam Europe global ECU 104.46
(w) Iam Europe lux ECU 106.89
(w) Iam Europe 90/10 ECU 105.02
(w) Iam Europe 1992 ECU 110.53
(w) Iam Europe du Sud ECU 111.41
INTERSELEX GROUP
(d) Int.America Fund $ 17.51
(d) Int.Belux Fund LF 3163.00
(d) Int.Europa Sicav LF 4713.00
(d) Int.Pacific Fund $ 1121.50
(d) Int.World Fund $ 97.18
ITALFORTUNE INTL. FUNDS.
(w) Class A (Aggr.Growth Ital.) $ 51.90
(w) Class B (Global Equity) $ 10.71
(w) Class C (Global Bond) $ 10.70
(w) Class D (Ecu Bond) ECU 9.80
ISLAMIC MGMT FUND LTD $ 1132.10
CSFB Fund Mgmt Ltd (0481-713996)
PB122 St. Peter Port,Guernsey
JARDINE FLEMING, GPO Box 11448 Hg Kg
(d) J.F Japan Trust Y 19735.00
(d) J.F Pacific Sec. Trust $ 27.82
(d) J.F Pacific Income Trust $ 67.91
(d) J.F Hong Kong Trust $ 73.48
(d) J.F European $ 13.48
(d) J.F International $ 15.10
(d) J.F Glb Convertibles Trust $ 12.92
KIDDER,PEABODY & Co.Incorporated.
(d) Chesapeake Fund Ltd. $ 1328.04
(d) Stonehenge Ltd. $ 1104.32
KLEINWORT BENSON SELECT FUND
(d) British Fund ECU 1.77
(d) Emerging Asia Fund ECU 1.996
(d) European Fund ECU 2.08
(d) Japanese Fund ECU 1.89
(d) International Fund ECU 1.89
(d) North American Fund ECU 1.98
(d) Pacific Fund ECU 1.98
LIPPO ASIA LIMITED
(w) Java Fund $ 10.86
LLOYDS BANK PLC. POB 438, Geneva 11
Mr. Peter King, 41 (22) 307333/ext. 3394
+(w) Lloyds Int'l Dollar $ 108.90
+(w) Lloyds Int'l Europe SF 195.60
+(w) Lloyds Int'l Growth SF 211.40
+(w) Lloyds Int'l Income SF 257.00
+(w) Lloyds Int'l N. America $ 176.20
+(w) Lloyds Int'l Pacific SF 197.10
+(w) Lloyds Int'l. Smaller Cos $ 18.42
MAN INTERNATIONAL FUTURES
(m) Aluber Mint Gtd.Fund.Ltd. $ 117.53
(m) Mint Limited - Ordinary $ 49.02
(m) Mint Limited - Income $ 17.38
(m) Mint Gtd Ltd - Spec Issue $ 24.02
(m) Mint Gtd Ltd - Series A $ 26.17
(m) Mint Gtd Ltd - Nov 1993 $ 22.88
(m) Mint Gtd Ltd - Jan 1994 $ 18.44
(m) Mint Gtd Ltd - Dec 1994 $ 16.08
(m) Mint Gtd Ltd - Aug 1995 $ 13.03
(m) Fame Mint Gtd Plc $ 136.52
(m) Mint Sp Res Ltd (BNP) $ 121.84
(m) Newcastle Guaranteed Ltd $ 13.03
MAGNUM FUTURES FUND LTD.
(m) Deutschemark Class DM 20.25
(m) Sterling Class £ 4.14
(m) U.S Dollar Class $ 9.13
MERRILL LYNCH
(d) Dollar Assets Portfolio $ 1.00
(d) Iberia portfolio $ 11.73
(d) Multi-Curr. Bond Portfolio $ 14.56
(d) U.S.A Income Portfolio $ 9.12
(d) US Federal Securities $ 9.45
(d) World Nat Res Pfl. Share A $ 11.35
(d) World Nat Res Pfl. Share B $ 11.30
GLOBAL CURRENCY PORTFOLIOS
(d) Australian Dollar Pfl. $ 11.22
(d) Canadian Dollar Pfl. C$ 9.71
(d) Deutschmark Portfolio DM 9.72
(d) Pound Sterling Portfolion £ 10.16
(d) US Dollar Portfolion $ 10.85
(d) Yen Portfolio Y 988.00
M. LYNCH MLT.NAT'L INV PFL-EQ
GLOBAL EQUITY PORTFOLIO
(d) Class A $ 10.77
(d) Class B $ 10.61
CONVERTIBLE SECURITIES PTFL
(d) Class A $ 11.38
(d) Class B $ 11.34
BASIC VALUE PORTFOLIO
(d) Class A $ 10.20
(d) Class B $ 10.17
MIM BRITANNIA,POB 271, St. Helier, Jersey
(d) Amer. Inc. & Growth $ 1.239
(d) Asia Super Growth Fund $ 14.48
(d) Dollar Man.Curr $ 14.64
(d) Dollar Man. Port $ 2.282*
(d) Gold & Prec. Metals $ 1.018
(d) Gtd. N.W. 1994 $ 7.80
(d) Int.High Income $ 2.397
(d) Japan Dollar Perf. Fd $ 4.0444
(d) Jersey Gilt £ 0.1646*
(d) Nippon Warrant Fund $ 22.02
(d) Okasan Global Strat $ 18.18
(d) Pioneer Markets £ 3.143*
(d) Sterling Man.Port £ 1.827*
(d) Sterling Man. Curr. £ 17.34
(d) U.K. Growth £ 1.009
NIMARBEN
(w) Class A $ 176.65
NMB BANK,PO 1800,1000 BV Amsterdam.
(w) The Brazil Fund $ 1.36
(w) NMB Dutch Fund FL 41.90
(w) NMB Real Estate Fund. FL 36.60
(w) NMB Euremix Fund LF 2.065
NOMURA INVEST BANKING (M.E) E.C.
(d) Nomura Gulf Fund $ 9.89
NOMURA INTL. (HONG KONG) LTD.
(d) Nomura Jakarta Fund $ 10.07
OBLIFLEX LIMITED
(w) Multicurrency $ 21.47
(w) Dollar Medium Term $ 16.94
(w) Dollar Long Term $ 15.30
(w) Japanese Yen Y 23.48
(w) Pound Sterling £ 15.47
(w) Deutsche Mark DM 12.57
(w) Dutch Florin FL 12.62
(w) Dutch Florin Multi. FL 10.90
(w) HY Euro. Currencies ECU 10.23
(w) HY Euro.Curr.Divi.Pay. ECU 10.21
(w) Swiss Franc SF 10.51
(w) Swiss Franc Divi. paying SF 10.48
(w) US Dollar Short Term $ 10.21
(w) Swiss Multicurrency SF 11.45
(w) European Currency ECU 14.06
(w) Convertibles $ 11.51
(w) French Franc FF 102.96
(w) Swiss Multi-dividend SF 9.01
OLYMPIA Capital Intl.BVI
c/o OCM, 17 ave. George V, 75008 Paris
Tel.: 33-1-47230374
(w) Finsbury Group $ 120.82
(w) Winchester Capital $ 100.92
(w) Winchester Frontier $ 214.48
(w) Winch.Hold.-Intl.SerD ECU 1,184.73
(w) Winch.Hold.-Intl.SerF ECU 1,168.37
(w) Winchester Hold.-US$ $ 15.68
(w) Winch. Reser.Multi.Gvbd $ 12.06
(m) Winch.Fut.Divers. $ 16.89
(m) Winch.Fut.Orion $ 18.30
PARIBAS-GROUP
(d) Belux Fund LF 11,432.00
(d) Cortexa International $ 131.66
(d) Ecupar ECU 1,387.52
(d) Luxor $ 8.28
(d) Moneyflow LF 10,194.00
(d) Parinter Fund $ 235.89
(d) Par US Treas. Bond 'CL B' $ 155.16
(d) Europhenix ECU 189.61
(d) Parinter Bond Fund $ 13.35
(d) Paribas-Rente 'A' LF 1,177.00
(d) Paribas-Rente 'B' LF 1,383.00
(d) Parvest Obli-Franc 'A' $ 1,305.28
(d) Parvest Obli-Franc 'B' $ 1,385.28
(w) Parvest Obli-DM 'A' DM 1,165.89
(w) Parvest Obli-DM 'B' DM 1,301.20
(w) Obligestion SF 94.51
(w) Parvest Obli-Dollar 'A' $ 1,128.97
(w) Parvest Obli-Dollar 'B' $ 1,322.48
(w) Parvest Obli-Yen 'A' Y 104294.00
(w) Parvest Obli-Yen 'B' Y 115995.00
(w) Parvest Obli-Gulden 'A' FL 958.22
(w) Parvest Obli-Gulden 'B' FL 1,098.68
(w) Parsuisse SF 1,544.61
(w) Parjapon Y 3,593.00
PERMAL GROUP
(m) Drakkar Growth $ 1902.23
(m) EuroMir (ECU) Ltd. ECU 1053.45
(m) Media Ltd. $ 782.09
(m) Nascal Ltd $ 1425.79
(m) Special Opportunities Ltd $ 1709.82
(m) Uedyke Ltd $ 154.64
(m) Value N.V. $ 1908.21
PIERSON,HELDRING & PIERSON N.V.
Rokin 55, 1012Kk. Amsterdam (20-5211188)
(w) Asia Pac. Growth Fd N.V. $ 37.53
(w) Asian Selection Fd. N.V. FL 48.56
(w) DP Amer. Growth Fd N.V. $ 27.31
(w) Europe Growth Fund N.V. FL 45.34
(w) Japan Diversified Fund $ 49.17
(w) Leveraged Cap Hold. $ 348.09
(w) Tokyo Pac. Hold. N.V. $ 254.24
PIONEER GROUP
(d) Pioneer Fund $ 23.08
(d) Pioneer II $ 18.95
PUTNAM
(d) Emerging Hlth Sc. Trust $ 19.90
(w) Putnam Em. Info. Sc. Tr $ 16.52
(w) Putnam Glob. High Growth $ 13.78
(d) Putnam High Inc. GNMA Fd $ 9.11
(d) Putnam Int'l Fund $ 12.41
ROBECO GROUP
POB 973, Rotterdam (10-4650711)
(d) Robeco FL 99.60
(d) Rolinco FL 99.60
(d) Rorento FL 58.90
(d) Rodamco FL 80.20
ROTHSCHILD AST.MGT.
(w) Tokyo Pac. Hold. (Sea) $ 163.40
ROYAL B. CANADA,POB 246,GUERNSEY
+(w)RBC British Fund Ltd. £ 5.168
+(w)RBC Canadian Fund Ltd C$ 13.47
+(w)RBC European Fund $ 13.94
+(w)RBC Far East&Pacific Fd $ 47.29*
+(w)RBC Int'l Capital Fd $ 60.67*
+(w)RBC Int'l Bond Fund Ltd. $ 12.64
+(d)RBC Man.Currency Fd $ 39.37
+(w)RBC North Amer. Fd $ 15.58
ROYAL TRUST ASSETMIX FUND
Lux.Tel.:(352)489061
EQUITY FUNDS
(d)Alpha UK £ 1.22
(d)Alpha US$ $ 1.48
(d)Alpha Worldwide SF 4.79
(d)Alpha Japanese Y 988.00
(d)Alpha Pacific Rim $ 1.44
(d)Alpha European ECU 1.31
(d)Gold Share $ 1.07
BOND FUNDS
(d)Sterling Pound £ 102.24
(d)US$ Bond US$ 107.41
(d)Deutschmark Bond DM 48.06
(d)Alpha Worldwide SF 50.50
RESERVE FUNDS
(d)Sterling Reserve £ 12.179
(d)US$ Reserve $ 11.173
(d)Deutschmark Reserve DM 10.861
SHEARSON LEHMAN HUTTON
(d) Oporto Growth Fund $ 8.50
SKANDIFOND
SKANDINAVISKA ENSKILDA BANKEN
(w)Equity Intl Acc $ 12.87
(w)Equity Intl Inc $ 11.46
(d)Equity Global $ 1.28
(w)Equity Far East $ 2.07
(w)Equity Gold $ 0.88
(w)Equity Japan Y 133.00
(d)Equity Nordic $ 1.52
(d)Equity U.K. £ 1.12
(d)Equity Continental Europe $ 1.42
(d)Equity Mediterranean $ 1.26
(d)Equity North America $ 1.30
(d)Bond DEM DM 0.91
(w)Bond Intl Acc $ 8.32
(w)Bond Intl Inc $ 6.42
(d)Bond Sweden SEK 10.21
(d)Bond Dollar $ .99
(w)High Income Acc $ 1.14
(w)High Income Inc $ 0.96
(w)Multicurrency $ 1.2159
SOCIETE GENERALE GROUP
(w) Sogelux Fund (SF)
(w) SF Bonds A U.S.A $ 11.91
(w) SF Bonds B Germany DM 22.57
(w) SF Bonds C France FF 88.53
(w) SF Bonds D Switz. SF 28.00
(w) SF Bonds E G.B. £ 8.36
(w) SF Bonds F Japan Y 1682.00
(w) SF Bonds G Europe ECU 12.22
(w) SF Bonds H World Wide $ 12.08
(w) SF Bonds J Belgium BF 587.00
(w) SF Eq. K North America $ 12.57
(w) SF Eq. L W. Europe ECU 13.33
(w) SF Eq. M Pacific Basin YEN 1659.00
(w) SF Eq. N France FF 70.00
(w) SF Eq P Growth Countries $ 13.86
(w) SF Equities Q Gold Mines $ 11.50
(w) SF Equities R World Wide $ 12.78
(w) SF Short Term S France FF 119.96
(w) SF Short Term T Eur. ECU 11.74
SODITIC ASSET MANAGEMENT INC.
(w) SAM Diversified Inc. $ 104.75
SVENSKA HANDELSBANKEN S.A.
146 bd de la Petrusse,L-2330 Luxembourg
(d) SHB Bond Fund $ 44.64
(w) Svenska Select.Fd Intl Sh. $ 55.81
(w) Svenska Select.Fd America Sh $ 12.71
(w) Svenska Select.Fd Asia Shares $ 8.87
(w) Svenska Select.Fd Germany DM 10.48
(d) Svenska Sel.Fd Intl Bd.Sh $ 10.24
(d) Svenska Sel.Fd Nordic Shs $ 11.93
(d) Svenska Sel.Fd S/T Ass.Sh $ 10.36
SWISS BANK CORP. (ISSUE PRICES)
(d) AmericaValor SF 434.75
(d) AngloValor £ 185.66
(d) Asia Portfolio SF 615.17
(d) Convert Bond Selection SF 93.64
(d) Dollar Bond Selection $ 130.90
(d) D-Mark Bond Selection DM 104.82
(d) Ecu Bond Selection ECU 95.29
(d) Florin Bond Selection FL 109.39
(d) FranceValor FF 2084.47
(d) GermaniaValor DM 567.02
(d) Gold Portfolio SF 394.34
(d) ItalValor LIt 530982.00
(d) Japan Portfolio SF 327.00
(d) SBC US$ MMF $ 6067.10
(d) SBC 100 Index Fund SF 1167.00
(d) SBC Sfr Bond A/B SF 1020.34
(d) Sterling Bond Selection £ 100.69
(d) Swiss Foreign Bond Selec SF 98.57
(d) Swissvalor SF 396.75
(d) Universal Bond Select. SF 71.50
(d) UniversalFund SF 113.06
(d) Yen Bond Selection Y 11171.00
TEMPLETON W.WIDE INVESTMENTS
(d) GROWTH PORTFOLIO
(d) Class A-1 $ 10.78
(d) Class A-2 $ 10.78
(d) Class A-3 $ 10.78
(d) Class B-1 $ 10.73
(d) Class B-2 $ 10.72
(d) INCOME PORTFOLIO
(d) Class A $ 10.42
(d) Class B $ 10.36
THORNTON MANAGEMENT LTD.
(d) Thornton Int opps.fund $ 2.12
(d) Pacific Invt. Fd. S.A. £ 11.16
(d) Pac.Invt. Fd. SA DM 31.58
(d) Pac.Invt. Wrnts Fd.S.A. DM 17.43
(d) Pac.Invt. Warrants Fd.S.A. £ 6.16
(d) Thornton Kangaroo Fd Ltd. $ 9.67
(d) Thornton HK & China $ 13.61
(d) Thornton Japan Fund Ltd $ 31.15
(d) Thornton Orient.Inc. Fd Ltd $ 23.78
(d) Thornton Phil. Redev. Fd $ 38.79
(d) Thornton Tiger Fund Ltd $ 33.96
(d) Thor.Pacific Tech.Fd Ltd $ 11.26
(d) Thor.Litl. Dragons Fd Ltd $ 27.03
(d) Thor.Golden Opport.Fd $ 5.52
(d) Eastern Crusader Fund. $ 10.52
(w) The Global Access Fund. $ 9.4
NEW TIGER SEL. FUND
(d) Thailand $ 11.24
(d) Malaysia $ 10.16
(d) Indonesia $ 9.88
T. Rowe Price Associates Inc.
(m)T. Rowe Price Frontier Ltd. $ 11.15
TYNDALL INT'L GUERNSEY LTD
Tel.0481 27963
(d) Amer Spec Sits $ 47.91
(d) Eurobond $ 28.58
(d) Mortgage C$ 13.88
(d) Overseas $ 28.78
(d) Tiger $ 44.28
(d) High Yield Bond £ 63.50
(d) Marunouchi £ 85.90
(d) Far Eastern £ 612.40
(d) Gilt £ 496.20
(d) Med Currency-Dollar £ 1.354
(d) Med Currency-Stlg £ 117.40
(d) 1992 £ 302.10
(d) Wall Street £ 255.80
(d) HI Inc Gilt & Bulldog £ 93.90
UEBERSEEBANK, ZURICH
(d) B-FUND SF 927.86
(d) M-FUND SF 1054.72
(d) E-FUND SF 580.57
(d) J-FUND SF 383.93
(d) M-Distribution SF 97.92
(d) UBZ Euro-Income Fund SF 9.26
UNION BANK OF SWITZERLAND
(d) Amca American Shrs SF 38.75
(d) Bond-Invest SF 56.25
(d) Brit-Invest Shares SF 747.00
(d) D-Mark-Invest Bds DM 199.60
(d) Dollar-Invest Bds $ 111.50
(d) ESPAC Spanish sh SF 202.00
(d) Eurit SF 357.00
(d) Fonsa Swiss Sh. SF 222.00
(d) Francit Shares SF 245.50
(d) Germac Shares SF 262.50
(d) Globinvest Shares. SF 110.00
(d) Gold Invest Shares. SF 221.00
(d) Holland-Invest Sh. SF 242.00
(d) Itac Shares SF 238.00
(d) Japan-Invest Sh. SF 1320.00
(d) Sima (stock price) SF 227.50
(d) Skandinavien-Invest SF 297.00
(d) UBS Money Mkt Inv. $ 1046.00
(d) Yen-Invest Bonds. YEN 84,880.00
UNION INVESTMENT Frankfurt
(d) Unirenta DM 36.00
(d) Unifonds DM 39.90
(d) Unirak DM 81.05
(d) Unizins DM 185.70
THE UNIVERSAL GROUP OF FUNDS
(d) Univers Sav Amer C$ 9.92
(d) Univers Sav Equity C$ 11.16
(d) Univers Sav Global C$ 5.48
(d) Univers Sav Pacific C$ 9.65
(d) Univers Sav Nat. Res C$ 5.73

Other Funds

(b) Abacus Guart.Fd.Mar.'94 $ 9.67
(r) Acticroissance $ 519.81
(d) Actifinance Intl $ 1082.50
(w) Actioestion FF 1227.65
(w) Actived Intl $ 23.71
(w) Amvabel FL 74.40
(w) Aquila International Fund $ 287.34
(b) Ariane $ 3,811.24
(d) Asia Oceania Fund $ 10.49
(m) Associated Investors Inc. $ 737.52
(m) Atlantic Fund $ 80.43
(d) Atlas Fund SF 108.36
(r) Australia Fund $ 15.51
(w) BDD Inv Fund-Ecu Bd ECU 5129.99
(w) BEM International $ 5.54
(d) Berg Norden Sicav $ 159.49
(d) Berg Trust Sicav $ 133.28
(w) Berg Trust Sicav Switz. SF 156.67
(w) Bergen Int'l Fund. $ 11.53
(d) Bever Beleggingen++ $ 25.50
(m) Bonar Currency & Int. $ 82.20
(w) Bondselex-Issue Pr. SF 102.80
(m) J Capel guaranteed Fund $ 10.08
(w) CMI Investment Fund $ 1400.00
(d) Cash Gestion FF 10008.08
(d) CB German Index Fund DM 139.58
(m) Cleveland Offshore Fd. $ 28.24
(w) Columbia Securities. FL 108.34
(m) Commod. Gtd. Fund/USA $ 3.88
(m) Conqueror Fund Ltd $ 90.25
(w) Convert. Fd. Int'l A Certs $ 17.26
(w) Convert. Fd. Int'l B Certs $ 58.72
(w) Cumber Intl N.V. $ 245.05
(w) Daiwa Japan Fund Y 8228.00
(w) D.G.C. $ 207.64
(d) D-mark-Baer Bond Fd DM 965.00
(d) Dollar-Baer Bond Fd $ 1119.00
(d) D. Witter Wld Wide Ivt Tst. $ 25.41
(d) Dreyfus America Fund $ 17.72
(d) Dreyfus Fund Int'l. $ 65.61
(w) Dreyfus Intercontinent $ 11.63
(m) Dumenil Arbitrage Fd NV $ 830.42
(d) Emperor Fund Limited $ 72.78
(d) Equicurrency (DOM) ECU 1.24
(w) Esprit Sicav ECU 1302.21
(w) Esprito Sto Inv M Sth Eur Fd. $ 12.36
(d) Europe Obligations ECU 73.88
(d) Europe 1992 $ 11.21
(d) Exclusive Advisors Fd Ltd $ 84.58
(m) Fatum Fund $ 952.24
(w) Fairfield Int'l Ltd. $ 147.10
(w) Fairfield Strat. Ltd. $ 59.00
(w) First Eagle Fund $ 39,005.48
(m) First Frontier Funds $ 98.54
(d) F.I.T. Fund ff FF 112.53
(d) Fonditalia $ 88.55
(w) Fonselex Issue Pr. SF 177.45
(w) Forexfund Limited $ 9.35
(w) Formula Selection Fd. SF 70.68
(d) Frankf-Trust Effekten Fd DM 176.67
(d) Frankf-Trust Interzins DM 39.20
(w) George V INV. BOND F. $ 21.41
(m) German Sel. Associates DM 2381.92
(d) Green Line France FF 750.66
(w) Haussmann Hldgs. N.V. $ 303.68*
(w) Hestia Funds $ 156.71
(w) Horizon Fund $ 1743.74
(w) Ibex Holdings Ltd. SF 176.24
(w) IFDC Japan Fund YEN 40994.00
(r) ILA-IGB $ 6.51
(r) ILA-IGS $ 9.97
(m) IncAmerica N.V. $ 14.67
(m) IncAsia N.V. $ 9.31
(w) Inpremet $ 10.93
(w) Interecu Fund 'A' ECU 1041.35
(w) Interecu Fund 'B' ECU 248.88
(m) Interface Fund Ltd. $ 148.13
(d) Interfund SA $ 46.72
(w) Intermarket Fund $ 420.47
(r) Int'l Securities Fund $ 27.99
(w) Intersec SA $ 4262.23
(d) Investa DWS DM 81.65
(d) Investmentor Fund $ 100.00
(m) Japan Selection Assets. Y 8,731.00
(w) Japan Pacific Fund $ 232.83
(w) Japan Reg.Growth F. Yen 984384.00
(w) Japan Selection Fund $ 205.28
(d) JJ Placement FF 11659.28
(w) Kenmar Intl - B $ 9842.00
(m) Key Hedge Fund Inc. $
(w) Kleinwort Bens. Jap. Fd. $ 247.82
(d) KML-II High Yield 29/05/90 $ 710.74
(w) Korea Growth Trust $ 36.40
(w) LACO International $ 7.10
(w) Leumi Val.Francaises FF 1065.65
(w) Liberty Offshore Fund $ 105.44
(d) Liquibaer $ 1866.00
(m) London Portfolio G'td. I. $ 87.48
(m) London Portfolio G'td. II. $ 9.12
(w) Luxfund $ 111.00
(m) Lynx Sel.Holdings SF 132.09
(m) MCM International Limited $ 136.50
(w) Moore Global Invts. Ltd. $ 1,236.22
(w) ML Morgens Lv HI Yld.Inv.NV $ 9.34
(d) Mediolanum Sel. Fd. $ 46.99
(d) NCA FUND $ 12.40
(w) Nippon Fund $ 109.00
(m) NMT Asian Sel. Portfolio $ 192.45
(w) NMT Citadel Bond SF 108.62
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(d) NM Inc. & Growth Fund $ 16.25
(d) Nomura-Cap Int Eq Fd $ 14.82
(d) Nordmix LIt 11781.00
(w) Novaeurope ECU 3212.01
(m) NSP F.I.T. $ 268.71
(m) Oppenheimer U.S.Arb. $ 124.38
(w) Optimum Fund $ 1,291.83
(m) Overlook Performance $ 1222.56
(d) Pacific Nies Fund $ 9.79
(d) PAM Futures Trad. $ 614.47
(w) Pancurri Inc. $ 159.62
(m) Paragon Fund Limited $ 9.65
(d) Preferred Capital Fund Lt. $ 85.63
(d) Pro Traders Judgement $ 95.69
(d) Prosp. I.H.Inc.P.F 18/05/90 $ 5.37
(w) Puget-Mahe Barclays Pac. $ 204.59
(w) Quantum Fund N.V. $ 14,446.72
(w) Rep.(Guernsey) Dol.Inc.fd $ 9.46
(d)SAGA Ameriques FF 882.09
(d)SAGA Court Terme FF 1130.76
(d)SAGA Long T.Capitalisation FF 1047.08
(d)SAGA Opportunites FF 1005.51
(d)SAGA Premiere FF 1125.64
(w) Samurai Portfolio SF 293.90
(d) Sanyo Kle.Spain Fd $ 11.77
(d) Sarakreek Holding n.v.+++ $ 29.30
(m) Scimitar Guaranteed $ 8.33
(m) Scimitar Guaranteed Cur Fd. $ 18.00
(d) SCI/Tech. SA Luxembourg $ 20.84
(d) SP International S.A. $ 5205.09
(m) SLH Guar. F.F.I. $ 928.96
(d) Strat Int'l Gold Fund S.A. $ 6.81
(b) Stellux Fund $ 175.22
(w) Sussex Silverman $ 1096.80
(w) Techno Growth Fund SF 62.17
(d) Templeton Glob Inc. $ 9.67
(m) The Petrus Fund Ltd. $ 1.13
(m) TIIC(O.T.C)Jap.td Sicav $ 15.60
(w) Transpacific Fund Y 35848.00
(d) Triton Offshore Class A $ 1006.76
(d) Triton Offshore Class B $ 947.22
(d) Tudor B.VI Futures.LTD $ 5885.76
(d) Turquoise Fund $ 228.38
(m) Tweedy,Browne n.v.Cl.A $ 3557.35
(m) Tweedy,Browne n.v.Cl.B $ 1773.36
(m) Tweedy,Browne (U.K.) n.v. $ 1374.62
(d) Unico Inv.Fund DM 70.80
(d) Unico Equity.Fund DM 65.95
(d) Uni Bond Fund ECU 1538.71
(r) Uni Capital Fund $ 1630.59
(m) Unitrad FF FF 10,514.55
(m) Unitrad SF SF 1,042.92
(m) Unitrad $US $ 1,022.42
(w) Univers Bonds DM 132.55
(d) Vanderbilt Assets $ 15.92
(m) Victor Futures Fund $ 191.86
(d) Victoria Holdings Limited $ 87.50
(w) Willerbond Capital $ 14.65
(d) World Fund S.A. $ 11.78
(d) World Balanced Fund S.A. $ 12.07
(w) Worldwide Securities $ 28.25
(w) Worldwide Special $ 900.73
(m) Zweig Int'l Ltd $ $/S 9,481.00

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SPORTS

Mets Promote Harrelson to Replace Johnson

By Jack Curry
New York Times Service

CINCINNATI — Davey Johnson, who won more games than any other manager in major league baseball over the last six seasons, has been dismissed by the New York Mets and replaced by Bud Harrelson, his third-base coach.

Despite having one of the best pitching staffs and the most talent in the majors, the Mets had lost 22 of their first 42 games this season and fallen into fourth place in the National League's East Division.

"I felt our ball club was underachieving," said Frank Cashen, the Mets' general manager, who made the decision Tuesday to dismiss the 47-year-old Johnson.

"The time came to head in a new direction. I talked to the team about underachieving and having fire in the belly. I want this team to focus on winning because winning is what it is all about."

Johnson has been criticized for not being enough of a disciplinarian and for not being a motivator.

AP

Johnson: He lacked fire?

AP

Harrelson: The tough guy.

The Mets, though favored to win the World Series numerous times since he took over in 1984, won it just once, beating the Boston Red Sox in seven games in 1986.

In his tenure — the longest of any of the Mets' managers — Johnson won 595 games and lost 417, a winning percentage of .588. His teams never finished lower than second in their division.

Harrelson, who is 45 and played shortstop for the Mets for 13 years, became the team's 12th manager in its 28 years of existence. He met with the players before their game Tuesday night and immediately tightened some of the rules on a club that may have become too comfortable under Johnson.

"There will be a restriction on certain things," Harrelson said. "Such as preparation in coming to the ball park and getting prepared for games. If there is not a concerted effort by a player, it is time for him to sit and watch."

The new manager would not elaborate but Ron Darling, a pitcher who has had well publicized differences with Johnson, did.

"The rules have been there," Darling said. "What Buddy is going to do is what the government would call a strict interpretation of the rules. I think he is really going to hold to curfew. There will be no more golf and no more playing cards. There will be a tightening of the reins. On the field. Off the field. Everywhere."

Darling often bickered with Johnson about pitching techniques and whether he should be a starter or a relief pitcher. He even criticized Johnson on Sunday for not ordering the Mets' pitchers to hit a batter for the San Diego Padres with a pitch after Kevin Elster had been hit. It was Darling, though, who gave an astute summation of Johnson's tenure with the team.

"We all had our differences with him, but we all respected him," Darling said. "I feel us not playing well let him down. He gave us room to succeed and we didn't do it."

Harrelson was signed for the remainder of the 1990 season and the 1991 season, and there is an option for the 1992 season. The monetary terms of the contract were not disclosed. Johnson is signed through 1991 and will be paid the rest of his $350,000 salary this year and $500,000 next year, Cashen said.

"It got to the point where something had to happen," said Frank Viola, the pitcher who has been about the team's only bright spot this season. "I hate to say it but things had gotten a little stale around here."

Asked how the players would accept him, Harrelson quickly displayed the "tough guy" approach that Johnson lacked.

"I don't think the players are surprised it happened," he said. "Some players probably don't think I can do the job. That's their problem."

Cashen said that three or four teams had contacted him in the past about speaking to Harrelson as a prospective manager. Harrelson managed for the Mets in the low minor leagues and compiled a 69-45 record with two teams — Little Falls, New York, of the New York-Penn League in 1984 and Columbia, South Carolina, in the South Atlantic League in 1985. He was brought up to the Mets as the third-base coach on May 17, 1985.

Harrelson played 16 years in the major leagues. He was a starter on the 1969 Met club that won the World Series and had a .236 lifetime batting average.

Johnson had said last weekend that he would return to Florida on Wednesday, an off day for the team, to see his two daughters who had recently graduated from high school and college. The Mets' decision allowed him to leave for Florida one day early.

One Thing Unchanged: Mets Lose to Reds

Compiled by Our Staff From Dispatches

Bud Harrelson came up a loser in his managerial debut for the New York Mets.

Eric Davis and Chris Sabo hit bases-empty home runs to give the Cincinnati Reds a 2-1 victory on Tuesday night, two hours after the Mets announced the firing of Davey Johnson.

Harrelson couldn't do much in Cincinnati as he watched the often lifeless Mets lose for the ninth time in 13 games. They failed to get men on base after the sixth inning, having previously stranded three runners in scoring position. Tim Teufel's first-inning homer off Tom Browning was their only run.

Bob Ojeda pitched well, allowing only four hits in seven innings. But two of those hits were home runs.

"That wasn't the way I wanted the script to read," Harrelson said. "I thought our spirit was good. They played the same today as if Davey was still here, with a little more aggression. It just didn't work out."

It was the first runs the Reds had scored for Browning in his last four starts — the main reason he was 0-2 with a no-decision since his last victory on May 7. When Davis homered, it was the first time in 28⅔ innings that the Reds had scored with Browning in the game.

Browning, who struck out three and walked one, was replaced by Rob Dibble at the start of the ninth. Dibble struck out Kevin McReynolds before Randy Myers relieved and struck out Darryl Strawberry and Mike Marshall for his 10th save.

"It was nice to have a lead for a change and I really wasn't tired after eight innings," Browning said. "But we had Dibble and Myers ready and the 4-5-6 men in their batting order were coming up."

"That's my job," said Dibble. "I'm the right-handed stopper and I got my man out. Then Randy came in and got the next two. That's how we sell T-shirts and posters."

Pirates 9, Dodgers 5: Pittsburgh took a 7-0 lead as Bob Patterson pitched six shutout innings in his first start of the season. Andy Van Slyke hit a two-run single during a four-run second inning against Fernando Valenzuela and Don Slaught hit two run-scoring doubles as the Pirates won for the 12th time in their last 14 home games.

Giants 6, Cubs 2: In Chicago, Don Robinson won his first game of the season, and contributed an RBI single, while Kevin Mitchell and Matt Williams each drove in two runs as San Francisco won for just the third time in 11 games.

Cardinals 3, Astros 2: In Houston, John Tudor broke a St. Louis losing streak for the fifth time this year, although winning for the first time since April 28 in ending a four-game slide.

Ozzie Smith, Pedro Guerrero and Terry Pendleton drove in the Cardinals' runs in the third.

Brewers 5, Mariners 3: In an American League game in Seattle, Darryl Hamilton and Charlie O'Brien hit RBI singles for Milwaukee in the top of the ninth after Robin Yount and Dave Parker had singled.

The Brewers had tied at 3 on Bill Swift's balk in the seventh.

Red Sox 2, Rangers 1: Texas lost a club-record ninth straight at home as Boston's Roger Clemens struck out eight in eight innings and Carlos Quintana doubled in the winning run with two out in the eighth.

White Sox 5, Yankees 4: In Chicago, Lance Johnson scored with two out in the bottom of the ninth on a wild pitch by Lance McCullers. The Yankees had tied in the top of the inning on Mel Hall's leadoff homer off relief ace Bobby Thigpen, but Johnson reached on a fielder's choice, then went to third on a single by pinch-hitter Ivan Calderon.

Angels 2, Indians 1: The Angels scored both their runs while grounding into double plays in Anaheim, California, but Kirk McCaskill held Cleveland to six hits for 6⅔ innings for his first victory since April 25.

He blanked the Indians until the seventh, when Sandy Alomar tripled and scored on a single by Cory Snyder.

Orioles 5, Twins 1: In Minneapolis, Randy Milligan, with the first of his two homers, reached base for the 10th straight time and also hit an RBI double as Baltimore ended the Twins' five-game winning streak. Milligan's streak ended with a fourth-inning strikeout, but he doubled home a run in the sixth and homered in the ninth.

Royals 5, Tigers 3: Jim Eisenreich singled home the go-ahead run as Kansas City rallied for four runs in the eighth. Detroit, which has lost nine straight in Kansas City, took a 3-1 lead in the top of the eighth on Gary Ward's bases-loaded single. *(AP, UPI)*

BASEBALL ROUNDUP

Henderson Steals Past Cobb Mark

Compiled by Our Staff From Dispatches

OAKLAND — Rickey Henderson of the Oakland Athletics has broken the American League record for stolen bases, although even as he raced past Ty Cobb the Toronto Blue Jays swiped some of his fun.

Henderson broke Cobb's 62-year-old mark by stealing third in the sixth inning of Tuesday night's game. But the A's lost their second straight to Blue Jays, 2-1, as the visiting team won its fifth in a row.

Henderson has stolen 893 bases in less than 11 seasons. Cobb stole 892 in 24 seasons from 1905-1928. Only Lou Brock, with 938, and Billy Hamilton, with 937 playing before the turn of the century, stole more.

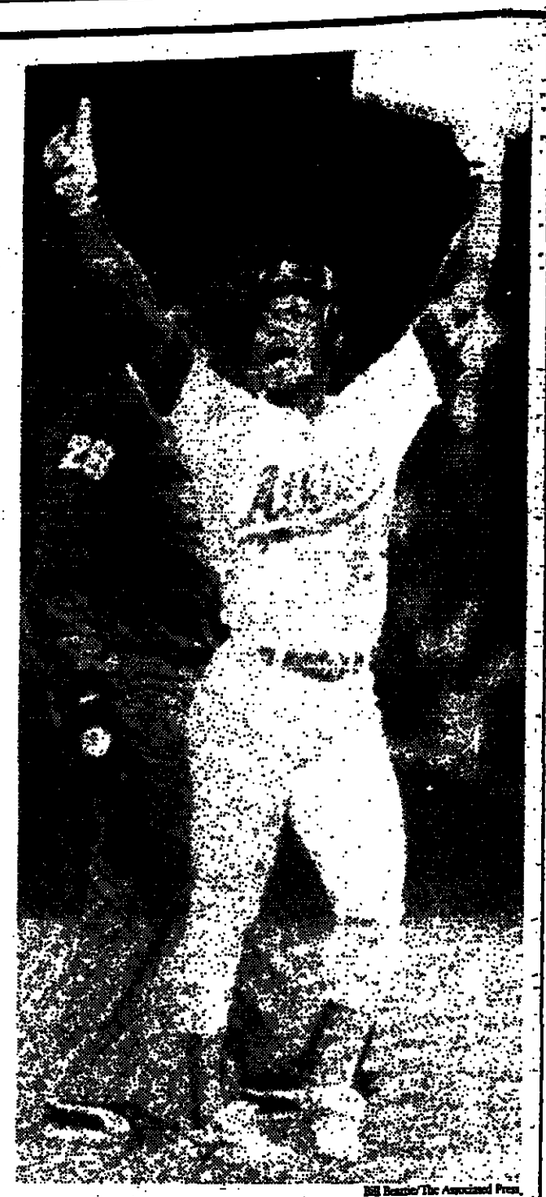
Henderson said Brock's record could fall this summer.

"It's hard to project," he said. "But if we keep playing the way we are then it's possible by the end of July."

Henderson got his 893d steal after doubling off David Wells with two out in the sixth. He took off on a 2-0 pitch to Carney Lansford; catcher Greg Myers juggled the ball and didn't make a throw.

Henderson had reached base just once in his previous eight at bats.

"I was afraid time was going to run out on this homestand," he said. "They told me it was going to rain tomorrow and I thought 'Oh no!' But I was able to do it here and I'm glad it's over."



Bill Boarder/The Associated Press

Henderson holding the AL record, his 893d base stolen.

After diving in safely, Henderson pulled up the third-base bag and held it up triumphantly to a standing ovation.

Wells, making his third start in the majors, held the A's to two hits for six innings, striking out six.

Duane Ward relieved in the seventh and yielded a run in the ninth when Henderson tripled and scored on Lansford's single. It was Oakland's first run in 19 innings, but Tom Henke came in and struck out Jose Canseco and Mark McGwire for his sixth save.

Dave Stewart held the Blue Jays to six hits and one earned run in his first complete game of the season, but they took a 1-0 lead with an unearned run in the second inning.

Fred McGriff singled and, after Myers walked, Nelson Liriano's two-out fly ball was dropped by right fielder Lance Blankenship after he stumbled.

Toronto scored again in the sixth on McGriff's two-out single. He drove in Mookie Wilson, who led off with an infield hit and stole second.

The loss trimmed Oakland's lead in the AL West to two games over Chicago. *(AP, UPI)*

BOOKS

CAPTAIN SIR RICHARD FRANCIS BURTON: The Secret Agent Who Made the Pilgrimage to Mecca, Discovered the Kama Sutra, and Brought the Arabian Nights to the West

By Edward Rice. 522 pages. $35. Scribner Book Companies, 866 Third Avenue, New York, N. Y. 10022.

Reviewed by Robert Irwin

PILGRIM to Mecca, seeker of the source of the Nile, translator of the Arabian Nights and of the Kama Sutra, diplomat, poet, master of languages, swordsmanship, falconry and metallurgy, Richard Burton, alias Ruffian Dick, alias Haji Mirza Abdullah, alias Abdu al-Hichmakani al-Yazdi, had too many lives to fit comfortably within the confines of a one-volume biography.

However, every few years a new author makes the attempt and in recent decades we have had biographies of Burton by Byron Farwell (1963), Fawn Brodie (1967), Michael Hastings (1978) and Jean-François Gourney (1983). On the whole, his biographers have rated him more highly than did his contemporaries and employers. As a soldier in India, Burton, despite his encylopaedic knowledge of the subcontinent's customs and languages, failed to rise beyond the rank of captain. After his journey in quest of the source of the Nile with John Hanning Speke in 1858 (the basis for the recent film, "Mountains of the Moon"), Burton was adamant that they had not found the source at Lake Victoria, but it was Speke that the Royal Geographical Society (rightly) tended to believe and it was Speke's second expedition that it chose to sponsor.

This new biography is a chronicle of bad trips, tropical diseases and career disappointments. Rice relies to an unusual degree on Burton's own words, supplemented by the writings of his wife, Isabel, and of his niece, Georgiana Stisted. What is also unusual in Rice's book is the stress placed on Burton's secret service activities and on his life-long commitment to Sufi mysticism. Rice's arguments here are interesting, but he does not come up with much evidence for either thesis. If Burton in Damascus was working on some "secret mission that neither he nor his government would acknowledge," how on earth do we know that there was any such mission at all? Toward the end of the book, Rice suggests that one reason we know so little about Burton's work as a spy is that Isabel burned all the compromising papers after his death. Well, maybe.

Rice (and here he is in agreement with all previous biographers) also believes that in 1845 Burton was ordered by General Charles Napier to investigate homosexual brothels in Karachi and that the report he wrote for the general was subsequently leaked, clouding the rest of his career. It may be so, but no trace of this report has ever been found and the only evidence that it was ever made and that the scandal continued to dog Burton for the rest of his life seems to be Burton's own claim, made more than 40 years later in the "Terminal Essay" appended to his translation of the Arabian Nights.

Burton was a flamboyant, courageous and scholarly man, but he was not always truthful, and his failure to achieve all the rewards and recognition that he and his wife thought he deserved are really due to his evident failings. He disobeyed superiors, while tyrannizing inferiors. He was energetic when interested, but lackadaisical when faced with humdrum work. Even by the standards of the times, Burton's racialism was extreme and he was convinced that the ritual murder of Christians and Muslims by Jews was no myth. His brilliant but disorderly mind bubbled over with irascible and eccentric prejudices. The king of Dahomey summed him up correctly, when he observed "You are a good man, but you are very angry."

Although this is not the definitive biography, it is an amazing story and Burton and Rice combine to tell it very well. But one should not believe absolutely all of what they tell you.

Robert Irwin is the author of "The Middle East in the Middle Ages" and of several novels, of which the most recent is "The Mysteries of Algiers." He wrote this for The Washington Post.

BRIDGE

By Alan Truscott

ONE of the world's greatest players was in the lead early in New York's most prestigious pair contest. Paul Soloway of Mill Creek, Washington, a winner of three world titles, headed the standings in the 62d Goldman Paris qualifying, playing with Steve Zolotow of Manhattan. Many of the contestants at the Easterns were at the Harmonie Club on Thursday evening, taking part in the 28th UJA-Federation Charity Pairs. The event's organizer, Tubby Stayman, said the game generated about $64,000 for "Exodus," a program which assists Jewish emigration from the Soviet Union. The winners were Peter Steinberg, a leading bridge teacher, and Ruth Brandt. The diagramed deal usually resulted in a contract at the five-level. If West was the declarer in five hearts or five diamonds, the normal result was a two-trick defeat since declarer is unlikely to guess the diamond position. The post-mortem focused on whether five clubs was due to make. This contract always succeeded in practice, but in theory could have failed. Looking at all four hands, it can be seen that West must lead the spade nine, not a top diamond. This is covered around the table by the ten, jack and queen. South surrenders a diamond trick, preferably by leading the queen, and West plays another spade. East wins and leads a trump, stopping one ruff and leaving South helpless. Any other defense permits the game to make. Note the importance of the spade eight: Without that card, the defense would have no chance.

NORTH
♠ K 10 7 6 5 3
♡ Q 10 9 5
◇ 6
♣ Q J

WEST
♠ 9 4
♡ A J 8 4 2
◇ A K 10 9 8 2
♣ —

EAST
♠ A J 8
♡ K 8 7 3
◇ J 7 5
♣ 8 5 3

SOUTH (D)
♠ Q 2
♡ —
◇ Q 4 3
♣ A K 10 9 7 6 4 2

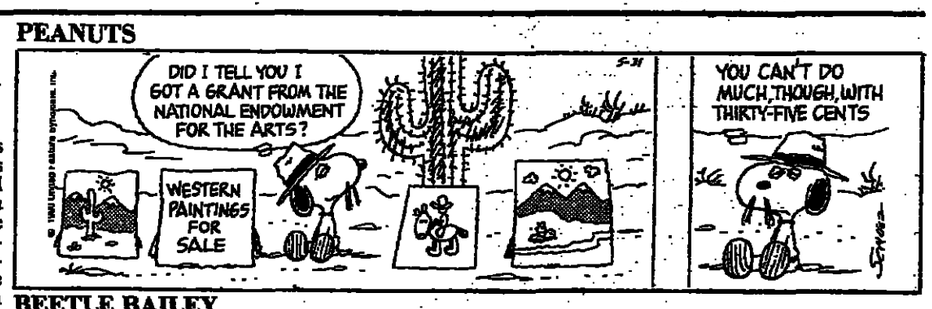
North and South were vulnerable.

The bidding:

South	West	North	East
5♣	Pass	Pass	Pass

West led the the diamond king.

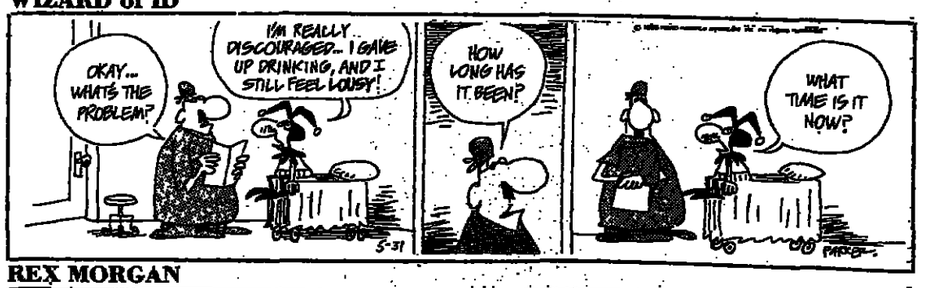
PEANUTS



BEETLE BAILEY

ANDY CAPP

WIZARD of ID



REX MORGAN

GARFIELD

DOONESBURY

DENNIS THE MENACE

"WOULD YOU EXCUSE ME WHILE I FRESHEN UP A BIT BEFORE LUNCH?"

JUMBLE. THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

DAUGY

STULY

LEBALT

BORCAN

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: ( ) ( ) ( ) ( ) ( )

(Answers tomorrow)

Yesterday's Jumbles: AXIOM GUARD INVITE LOCATE
Answer: Louis Pasteur started to make his great discoveries with this— THE GERM OF AN IDEA

BLONDIE

GARFIELD

هكذا من الأصل

هكذا من الأهل

SPORTS

Blazers Regain West Lead

16-1 Run Helps Beat Suns by 6

By Clifton Brown
New York Times Service

PORTLAND, Oregon — For the Portland Trail Blazers, there has been no place like home in the National Basketball Association playoffs.

They ran their record there to 9-0 by defeating the Phoenix Suns, 120-114, on Tuesday night for a 3-2 lead in the best-of-seven Western Conference championship series.

A victory Thursday night in Phoenix would advance the Trail

NBA PLAYOFFS

Blazers to the championship for the first time since 1977.

They played an *inspired first half* and led, 64-57, at intermission. But they could have led by more.

They outrebounded the Suns, 29-19, in the first half, and Tom Chambers, Phoenix's leading scorer, made only three of 12 shots.

Clyde Drexler had 18 points, eight rebounds, and just one turnover in 22 minutes for Portland.

But the Suns stayed within striking distance thanks to Kevin Johnson, who had 17 points and seven assists by halftime.

The Trail Blazers led by as many as 12 points in the second quarter, but whenever it seemed they might pull away, Johnson made a jump shot, passed to an open teammate, or penetrated into the lane to keep the Suns from cracking.

Portland passed a major emotional test early when Phoenix jumped to a 17-9 lead.

The Suns were confident after winning the last two games in Phoenix, and during the first five minutes, it appeared as if that momentum had carried over.

After calling a timeout to regroup, the Trail Blazers looked like a different team when they stepped back onto the floor, and Phoenix's eight-point lead lasted less than three minutes.

The Blazers went on a 16-1 run, turning the deficit into a 25-18 lead. Terry Porter, who becomes more aggressive offensively when Portland is in trouble, made two three-point shots during the run.

Buck Williams slammed in two ferocious dunks, sending an adrenaline surge through his teammates.

■ **Robinson Gets Probation**

Rookie Cliff Robinson of the Trail Blazers pleaded guilty earlier Tuesday to hitting a police officer during a brawl outside a nightclub and was placed on one year's probation, The Associated Press reported from Portland.

Robinson pleaded guilty to one count of fourth-degree assault, a misdemeanor, and apologized in court to police officer Elaine Slone. She was trying to break up a fight April 29 when Robinson knocked her down with a blow to the head.

Multnomah County District Judge Nely Johnson agreed to terms of probation worked out by prosecutors and Robinson's attorney, Wendell Birkland. The judge ordered the 6-foot, 10-inch (2.08-meter) forward to perform 50 hours of community service, undergo anger-management counseling, pay restitution and have no contact with Slone or two other people he was accused of hitting.

Derrick Ceyrac/Agence France-Presse

Andre Agassi overcame a slow start to walk off with a victory and his racket, halting the run of upsets.

Agassi Gets Top Players Back on Course

By Nick Stout
International Herald Tribune

PARIS — After a shaky first-round match in the French Open, Andre Agassi called home for different rackets. He wanted to discard the wide-body models that he had been experimenting with lately for the smaller Pro-1 model with which he is more familiar.

"I had them sent over on American Airlines," the 20-year-old from Las Vegas said Wednes-

FRENCH OPEN

day after using the fresh equipment to trounce Todd Woodbridge of Australia, 7-5, 6-1, 6-3.

"A wide-body gives you more power," Agassi explained, "but you lose something in control."

He said he had not realized how much the red clay would slow his game, or how unpredictably the wide racket would respond during long rallies.

"Over the course of 15 or 20 balls," he said, "the slightest hesitancy will surface, and that was my concern."

Michael Chang and Andrei Chesnokv also advanced, as did Steffi Graf and Gabriela Sabatini. But Sergi Bruguera, the Spaniard who upset top-seeded Stefan Edberg on Tuesday, had a short flirt with glory. He lost to Jonas Svensson of Sweden, 2-6, 2-6, 6-4, 6-4, 6-0.

Local favorites Yannick Noah and Henri Leconte also won, delighting the many youngsters at Roland Garros Stadium who had taken advantage of their usual day off from school.

All in all, it was a very routine day of tennis — unlike Tuesday, when the complexion of the tournament changed dramatically with the sudden elimination of Edberg and Boris Backer, the top two men's seeds.

The Agassi-Woodbridge match was characterized by long rallies and decided by the inexperience of a 19-year-old Australian still unaccustomed to clay. But although it lasted barely more than two hours, the match was not entirely devoid of excitement.

In the first set, Agassi built a 4-0 lead, then squandered it game by game until he found himself serving at 4-5 to save the set. When, after surviving four set points, he finally evened the score at 5-5, Agassi threw his arms into the air as though he had won the match.

"I jumped to a 4-0 lead without having a lot of long points," he said. "But maybe he was nervous, because he was missing a lot of shots. And I wasn't disciplined at that point to play a lot of long points. When he got his game together, keeping a lot more balls in play, I was still going for the quick points.

"When I was down 4-5, or even at 4-4, I slowed down a little bit. I thought that if he was going to continue that way, I was going to make him hit a lot of balls. And that's what I did. That's what made the difference."

Chang beat Marc Rosset of Switzerland, 7-5, 4-6, 6-4, 6-3, in a dull match decided largely by unforced errors. Rosset had a hard serve but seemed to tire after losing a close third set.

"I think I can play better tennis," Chang conceded. "But I think that each minute that goes by I play better tennis. This was a good match for me because I got to hit a lot of balls."

Graf had more trouble with what she called an allergy to Paris than she did with Jennifer Santrock, a 21-year-old American who playing only because Hana Mandlikova withdrew. Graf won, 6-1, 6-2, despite a bout with sinusitis.

"I didn't play at all yesterday," Graf said. "I left the hotel only once, to see a doctor. I didn't feel good at all today."

She attributed her illness to "an allergy to here" and said: "I don't know if it's the clay, or the air, or what. But I get it every year."

Sabatini, seeded fourth, beat Susan Sloane, 6-0, 5-7, 6-1. Except for an aberration in the second set, the tall Argentine was strong, dominating her 19-year-old American challenger and winning many points on pretty drop shots.

Sabatini seemed ready to claim the match when she served at 5-2 in the second set. But Sloane, good enough a year ago to be seeded 16th, suddenly began to play better. She took the next five games to win the set, staving off two match points with Sabatini serving at 5-4.

"I tried to finish the points off too quickly," Sabatini said of losing control of the second set,

AP

Gabriela Sabatini blew two match points.

"and I think that is where I made a mistake. I started to make too many unforced errors."

But Sloane could not keep the momentum.

"The first game of the third set was a big game," she said. "I was up 30-0. If I had won that game it would have made a big difference."

With Edberg and Becker gone, Agassi, the No. 3 seed, becomes the favorite. But asked if his chances had been improved, he replied, "It's the same as if they were in it. To be honest I'm disappointed they got beat. I would have enjoyed playing them."

He did provide a clue to his confidence.

"Last year I had a plane reservation after every match," Agassi said. "This year I packed two weeks' worth of socks."

SIDELINES

N.C. State Has to Repay $365,000

RALEIGH, North Carolina (AP) — North Carolina State has been ordered to repay $365,180 to the NCAA because Charles Shackleford, a former basketball star, accepted money while playing at the university.

The repayment is 90 percent of N.C. State's net earnings from the 1987 and 1988 NCAA tournaments, Shackleford's sophomore and junior years. The repayment will come from money raised by the athletic department, such as revenue from ticket sales and television contracts, said Harold B. Hopfenberg, the outgoing athletics director.

In February, Shackleford admitted accepting more than $60,000 from two men during his final two years at N.C. State. The NCAA prohibits athletes from accepting money from fans or athletic-program boosters while competing in intercollegiate athletics.

Quarry's Comeback: Another Blow

MADISON, Wisconsin (AP) — Jerry Quarry's comeback, already stymied by his having been been denied permission to fight in Nevada and California, has hit *another snag: the 45-year-old boxer lost a bout* with a cabinet door.

Gary Pliner, the promoter trying to organize a June 9 fight, said Tuesday the "freak accident" happened when Quarry was washing dishes at his condominium in Lake Geneva, where the bout was to be held. A cabinet door was opened inadvertently and it struck the fighter's left eye, causing a large wound that will take six to eight weeks to heal, Pliner said.

For the Record

Dave Gavitt, the Big East Conference commissioner, was named head of basketball operations for the Boston Celtics on Wednesday. One of his first tasks will be to find a successor to fired coach Jimmy Rodgers. *(AP)*

Antonio McKay, a two-time U.S. Olympic relay gold medalist suspended by The Athletics Congress for three months for stimulant use, has been cleared by an appeals panel of TAC. *(AP)*

Luisito Espinosa of the Philippines stopped Hurley Snead of the United States in the eighth round Wednesday in Bangkok and retained his WBA bantamweight crown. *(AP)*

Randy Barnes, the new world shot put recordman, will compete in an eight-nation track and field meet in Milan next Tuesday and Wednesday, the U.S. team announced Wednesday. *(AP)*

Said Aouita, Abdi Bile and Peter Elliott will run in the Dream Mile at Oslo's Bislett Games on July 14, officials said Wednesday. *(Reuters)*

Quotable

● Rickey Henderson after stealing his 893rd base: "If all goes well and I stay healthy and play the way I can, I think I'll steal as many as 1200, 1200 for sure. Fifteen hundred is a long shot." *(UPI)*

Rail Strike Threatened at Cup Opener

The Associated Press

MILAN — Railway workers, defying efforts by Italy's three major unions and the government to insure labor peace during the World Cup, are threatening to strike on the eve and the day of the tournament's opening game June 10.

Members of the breakaway unions said they will strike for several hours on June 7 and 8 to seek higher pay and other benefits.

Argentina and Cameroon are to open the one-month tournament with their game June 8 in Milan.

The major unions, the CGIL, UIL and CISL, have signed a new working contract with the state-controlled Italian railway company. But the hundreds of workers belonging to breakaway unions have rejected the agreement.

A law regulating strikes is likely to be approved by the government next week.

The transport minister, Carlo Bernini, said he would suspend the train workers' strike rights to guarantee service. He has already done so to air traffic controllers who threatened a strike last week.

Milan's public transport workers, seeking a new contract, announced a one-day walkout Friday affecting buses, streetcars and subways.

Traffic police and bus drivers in Rome also have threatened work stoppages during the World Cup competition, which ends July 8 in the capital.

U.S. Goalies Wait, and Wonder: Who Will Play?

By Michael Janofsky
New York Times Service

BAD RAGAZ, Switzerland — With the U.S. soccer team's opening game of the World Cup just 11 days away, its three goalkeepers are still uncertain who will start against Czechoslovakia.

They all assume it will be Tony Meola, but they're not sure, and two of them, Meola and Kasey Keller, find that a little disconcerting.

"It's kind of frustrating not to know," Meola said this week as the team began six days of training here before leaving for Italy. "The only time I'm sure of playing is when I'm on the field. I hope he lets the team know soon; they've got to know soon."

Said Keller: "I have only a little sense of what's going on. I read somewhere a story that said Tony has emerged on top. That's news to me. If it's true, then fine. But I haven't been told anything."

In decisions regarding personnel, it is not Bob Gansler's style to tip his hand.

As coach of the American team, he seems to embrace the philosophy that by withholding such information until the last moment, he provokes a higher level of competition among the players involved.

To a large degree, the tactic has worked well with Meola and Keller.

Over the last four months, Gansler has generally alternated them in games, watching as one seemed to improve whenever the other slumped.

The third goalie, David Vanole, a regular through much of the 1990 qualifying rounds, left the team in February over a contract dispute and has not been used since returning earlier this month. That is the surest sign he will be called upon only in an emergency.

But neither Meola, 21, nor Keller, 20, is altogether comfortable in a situation that sustains their rivalry with the game against Czechoslovakia on June 10 so near.

They are not necessarily the best of friends, anyway. Once roommates, they found themselves paired with other players when the team arrived in Budapest at the start of a 10-day trip in March.

Meola dismissed any suggestion that friction between the two might have prompted a realignment.

Keller, however, acknowledged there might have been a problem, saying: "Maybe it's just a difference in our personalities. I like to go to bed earlier and he likes to get up earlier. All I know is, something was said in Hungary, not by me, and we weren't roommates any longer. So there must have been a problem."

It was widely viewed that the U.S. Soccer Federation's eagerness to have Vanole return was due, in part, to his ability to get along with Meola and Keller.

Vanole, a burly 27-year-old, had been on the national team since 1986 and a key player until Meola replaced him as the starter in the last four qualifying matches.

Along the way, Vanole's gregarious personality became an important ingredient in the team's chemistry and a stabilizing force allowing him to assume a leadership role.

Quiet and introspective, Keller plays nearer the goal line, a more traditional and conservative position than Meola takes, several yards out.

With longer arms and faster reflexes, Keller relies on his quickness for saves and deflections.

Meola, more an extrovert, is a chancier player, one closer in style to the chanciest in the World Cup, René Higuita of Colombia, a goalkeeper who often wanders the field, getting involved with the defense.

Where Keller plays the shot, Meola often plays the pass leading to the shot.

Only a goalkeeper with field experience and extraordinary footwork can get away with such tactics.

Meola has both. As a high school senior, he played forward and scored 28 goals.

As they assess their chances to be named the regular in the World Cup, both Meola and Keller cite Meola's more aggressive style as the likely tie breaker.

Joe Machnik, the team's goalkeeper coach, prefers it because it can tip the balance of play for the defense.

"It's kind of new," he said of the style. "It's like having a goal-sweeper, instead of a goalkeeper."

WORLD CUP WARMUP

British Police Say Hooligans Planning for Fights

LONDON (Reuters) — English and Dutch soccer hooligans are still planning to stage fights in Sardinia during the first round of the World Cup despite an international police effort to prevent violence, British police said Wednesday.

"We have got a lot of good intelligence in this country about plans being made that will involve the Dutch — plans for hooligan activity," said Chief Constable Malcolm George of the National Football Intelligence Unit.

Court officials in Cagliari, Sardinia, were ordered Wednesday to work through the weekend of England's match with the Netherlands in anticipation of trouble from hooligans. *(Reuters)*

Cameroon failed to submit the roster of its 22-man squad by the deadline of noon Wednesday and FIFA officials said it would be decided June 4 how much to fine the national federation. *(AP)*

The oldest player in the tournament will not be England's 40-year-old goalie, Peter Shilton, but Czechoslovakia's Peter Paluch, at 392 years of age — unless there was a typing error on FIFA's official list. *(Reuters)*

SCOREBOARD

BASEBALL

Major League Standings

AMERICAN LEAGUE

East Division

	W	L	Pct.	GB
Toronto	26	22	.542	—
Milwaukee	23	20	.535	½
Boston	23	21	.523	1
Cleveland	21	23	.477	3
Baltimore	21	25	.457	4
Detroit	20	28	.417	6
New York	17	26	.395	6½

West Division

	W	L	Pct.	GB
Oakland	30	14	.682	—
Chicago	27	15	.643	2
Minnesota	26	19	.578	4½
California	23	24	.489	8½
Seattle	22	26	.458	10
Kansas City	19	25	.432	11
Texas	18	28	.391	13

NATIONAL LEAGUE

East Division

	W	L	Pct.	GB
Pittsburgh	28	17	.622	—
Philadelphia	24	19	.558	3
Montreal	24	21	.533	4
New York	20	23	.465	7
Chicago	21	25	.457	7½
St. Louis	20	26	.435	8½

West Division

	W	L	Pct.	GB
Cincinnati	30	11	.732	—
Los Angeles	24	22	.522	8½
San Diego	22	22	.500	9½
Atlanta	17	25	.405	13½
Houston	18	27	.400	14
San Francisco	18	28	.391	14½

Tuesday's Line Scores

AMERICAN LEAGUE

Baltimore 010 021 001—5 9 0
Minnesota 001 000 000—1 8 0

Milacki, Williamson (7), Olson (9) and Melvin; A.Anderson, Leach (6) and Harper. W—Milacki, 2-3. L—A.Anderson, 2-6. HRs—Baltimore, Milligan 2 (5).

Boston 000 100 010—2 7 0
Texas 010 000 000—1 7 1

Clemens, Reardon (9) and Pena; Hough and Petralli. W—Clemens, 8-2. L—Hough, 5-3. Sv—Reardon (5). HR—Boston, Pena (4).

New York 030 000 001—4 6 1
Chicago 400 000 001—5 10 0

M.Witt, J.D.Robinson (7), Guetterman (9), McCullers (9) and Geren; McDowell, B.Jones (7), Thigpen (9) and Karkovice. W—Thigpen, 2-2. L—J.D.Robinson, 0-3. HRs—New York, Je. Barfield (8), Hall (4).

Detroit 000 100 020—3 9 1
Kansas City 010 000 04x—5 11 0

Tanana, Henneman (8), Gibson (8) and Heath; Gubicza, M.Davis (8), Farr (8), Montgomery (9) and Macfarlane. W— Farr, 4-2. L—Henneman, 1-4. Sv—Montgomery (3).

Cleveland 000 000 100—1 7 0
California 000 110 00x—2 7 1

Farrell, Orosco (8) and Alomar; McCaskill, Eichhorn (7) and Parrish. W—McCaskill, 3-2. L—Farrell, 3-2. Sv—Eichhorn (9).

Toronto 010 001 000—2 6 0
Oakland 000 000 001—1 6 1

Wells, D.Ward (7), Henke (9) and Myers; Stewart and Steinbach. W—Wells, 2-0. L—Stewart, 8-2. Sv—Henke (6).

Milwaukee 001 010 102—5 12 1
Seattle 200 010 000—3 10 1

Knudson, Krueger (5), Crim (8), Plesac (9) and C.O'Brien; M.Young, Swift (5), Comstock (7), M.Jackson (7), Clark (9), Schooler (9) and S.Bradley. W—Crim, 2-1. L—M.Jackson, 1-3. Sv—Plesac (9). HR—Milwaukee, Molitor (5).

NATIONAL LEAGUE

New York 100 000 000—1 6 1
Cincinnati 000 110 00x—2 4 0

Ojeda, Cone (8) and Hundley; Browning, Dibble (9), Myers (9) and Oliver. W—Browning, 4-4. L—Ojeda, 1-3. Sv— Myers (10). HRs—New York, Teufel (2). Cincinnati, E.Davis (2), Sabo (10).

Los Angeles 000 000 500—5 10 2
Pittsburgh 040 021 11x—9 10 1

Valenzuela, Gott (5), M.Maddux (6), Perry (7) and Dempsey; Patterson, Belinda (7), Ruskin (7) and Slaught. W— Patterson, 3-1. L—Valenzuela, 4-4. Sv— Ruskin (2).

St.Louis 003 000 000—3 8 0
Houston 001 000 010—2 6 2

Tudor, Le.Smith (8) and Zeile; Schatzeder, Darwin (3), Agosto (7), Andersen (9) and Trevino, Biggio (9). W—Tudor, 5-2. L—Schatzeder, 1-3. Sv—Le.Smith (4).

San Francisco 012 000 012—6 10 1
Chicago 011 000 000—2 9 2

D.Robinson, Brantley (7) and Kennedy; Blankenship, Long (8), Assenmacher (9), Pico (9) and Girardi, Wrona (8). W—D.Robinson, 1-0. L—Blankenship, 0-1. Sv— Brantley (5).

San Diego at Philadelphia, ppd., rain

Japan Baseball

Central League

	W	L	T	Pct.	GB
Yomiuri	28	14	0	.667	—
Taiyo	23	14	2	.622	2½
Hiroshima	17	21	1	.447	9
Yakult	17	22	0	.436	9½
Hanshin	17	24	0	.415	10½
Chunichi	16	23	1	.410	10½

Pacific League

	W	L	T	Pct.	GB
Seibu	28	9	0	.757	—
Orix	23	15	1	.605	5½
Nippon Ham	19	18	0	.514	9
Lotte	15	18	0	.455	11
Kintetsu	15	21	0	.417	12½
Daiei	9	28	1	.243	19

WEDNESDAY'S RESULTS

Yomiuri 3, Hanshin 2
Taiyo 7, Hiroshima 4
Yakult 6, Chunichi 3
Seibu 3, Daiei 2
Nippon Ham 2, Lotte 0
Orix 6, Kintetsu 4

BASKETBALL

NBA Conference Finals

(Best of seven games.)

EASTERN CONFERENCE

Detroit and Chicago tied, 2-2

Sunday, May 20
Detroit 86, Chicago 77

Tuesday, May 22
Detroit 102, Chicago 93

Saturday, May 26
Chicago 107, Detroit 102

Monday, May 28
Chicago 108, Detroit 101

Wednesday, May 30
Chicago at Detroit

Friday, June 1
Detroit at Chicago

Sunday, June 3
Chicago at Detroit, if necessary

WESTERN CONFERENCE

Portland leads Phoenix, 3-2

Monday, May 21
Portland 100, Phoenix 98

Wednesday, May 23
Portland 108, Phoenix 107

Friday, May 25
Phoenix 123, Portland 89

Sunday, May 27
Phoenix 119, Portland 107

Tuesday, May 29
Portland 120, Phoenix 114

Thursday, May 31
Portland at Phoenix

Saturday, June 2 or Sunday, June 3
Phoenix at Portland, if necessary

Tuesday's Game

Phoenix 24 33 27 30—114
Portland 31 33 27 29—120

PHOENIX: Chambers 6-21 10-11 22, Rambis 3-4 2-2 8, West 8-12 2-6 18, K.Johnson 11-21 5-5 28, Hornacek 7-14 3-3 17, Majerle 5-12 1-2 11, Lang 0-1 0-0 0, E.Johnson 4-11 2-4 10, Perry 0-1 0-0 0, McGee 0-0 0-0 0. Totals 44-97 25-32 114.

PORTLAND: Kersey 9-19 3-4 21, Williams 6-14 3-4 15, Duckworth 3-9 9-11 15, Drexler 13-24 5-7 32, Porter 7-14 2-2 19, Young 2-3 1-2 5, Cooper 2-2 0-0 4, Robinson 4-8 0-2 8, Petrovic 0-2 1-2 1. Totals 46-95 24-34 120.

Three-point goals—Phoenix 1-9 (K.Johnson 1-3, Chambers 0-2, Hornacek 0-2, E.Johnson 0-2), Portland 4-8 (Porter 3-6, Drexler 1-2). Fouled out—Hornacek. Rebounds—Phoenix 61 (Chambers 13), Portland 58 (Kersey 11). Assists—Phoenix 28 (K.Johnson 14), Portland 25 (Porter 12). Total fouls—Phoenix 27, Portland 22. Technical—Portland delay of game.

CYCLING

Tour of Italy

Results Wednesday from the 224-kilometer (140-mile) 13th stage which ended in Udine: 1. Mario Cipollini, Italy, 5 hours, 43 minutes, 35 seconds; 2. Diamoldine Abdoujaparov, Soviet Union; 3. Alessio Di Basco, Italy; 4. Paolo Rosola, Italy; 5. Giovanni Fidanza, Italy; 6. Guido Bontempi, Italy; 7. Marcel Wust, West Germany; 8. Phil Anderson, Australia; 9. Jean Paul van Poppel, Netherlands; 10. Adriano Baffi, Italy, all same time.

Overall Standings

1. Gianni Bugno, Italy, 61 hours 6 minutes 30 seconds; 2. Marco Giovannetti, Italy, 4:16 behind; 3. Charly Mottet, France, 4:17; 4. Federico Echave, Spain, 4:49; 5. Jockim Halupczok, Poland, 5:10; 6. Vladimir Poulnikov, Soviet Union, 5:22; 7. Marino Lejarreta, Spain, 6:10; 8. Piotr Ugrumov, Soviet Union, 6:51; 9. Flavio Giupponi, Italy, 6:55; 10. Eduardo Chozas, Spain, 7:11

TRANSACTIONS

BASEBALL

American League

CLEVELAND—Put Keith Hernandez, first baseman, on 15-day disabled list, retroactive to May 27. Activated Tom Brookens, infielder, from 15-day disabled list.

MINNESOTA—Extended contract of Rick Aguilera, pitcher, through 1993 season.

TEXAS—Put Gary Mielke, pitcher, on 21-day disabled list. Recalled John Barfield, pitcher, from Oklahoma City, American Association.

National League

CINCINNATI—Optioned Scott Scudder, pitcher, and Hal Morris, outfielder, to Nashville, American Association.

MONTREAL—Put Marquis Grissom, outfielder, on 21-day disabled list.

COLLEGE

BOSTON UNIVERSITY—Named Bob Brown men's basketball coach.

GARDNER-WEBB—Named Dick Wince wrestling coach.

TENNIS

French Open

Second Round

Men's Singles

Henri Leconte, France, def. Bruno Oresar, Yugoslavia, 6-4, 6-2, 6-1; Jim Courier (13), U.S., def. Milan Srejber, Czechoslovakia, 7-6 (7-3), 6-1, 2-6, 6-2; Jordi Arrese, Spain, def. Fabrice Santoro, France, 4-6, 6-2, 6-2, 6-2; Javier Sanchez, Spain, def. Pedro Rebolledo, Chile, 6-4, 7-6 (7-4), 6-2;

Andre Agassi (3), U.S., def. Todd Woodbridge, Australia, 7-5, 6-1, 6-3; Johan Anderson, Australia, def. Nuno Marques, Portugal, 7-5, 6-3, 6-1; Andrei Chesnokov (9), Soviet Union, def. Jean-Philippe Fleurian, France, 7-6 (8-6), 6-2, 6-0; Franco Davin, Argentina, def. Alberto Mancini, Argentina, 6-3, 5-7, 7-5, 6-1;

Nicklas Kulti, Sweden, def. Jakob Hlasek, Switzerland, 6-2, 6-4, 6-4; Guillermo Perez-Roldan (15), Argentina, def. Andrei Cherkasov, Soviet Union, 7-5, 6-4, 6-3;

Christian Bergstrom, Sweden, def. Tim Wilkison, U.S., 6-4, 6-2, 6-1; Michael Chang (11), U.S., def. beat Marc Rosset, Switzerland, 7-5, 4-6, 6-4, 6-3; Yannick Noah, France, def. Andrew Sznajder, Canada, 6-4, 5-7, 6-4, 6-4; Jonas Svensson, Sweden, def. Sergi Bruguera, Spain, 2-6, 2-6, 6-4, 6-4, 6-0.

Women's Singles

Gabriela Sabatini (4), Argentina, def. Susan Sloane, U.S., 6-0, 5-7, 6-1; Radka Zrubakova, Czechoslovakia, def. Maria Strandlund, Sweden, 6-1, 7-6 (7-0); Andrea Temesvari, Hungary, def. Rene Simpson, Canada, 7-6 (7-5), 6-2; Camille Benjamin, U.S., def. Hu Na, U.S., 7-6 (7-2), 6-3; Wiltrud Probst, West Germany, def. Barbara Romano, Italy, 6-2, 4-6, 7-5;

Steffi Graf (1), West Germany, def. Jennifer Santrock, U.S., 6-1, 6-2; Jana Novotna (11), Czechoslovakia, def. Brenda Schultz, Netherlands, 6-3, 6-1; Laura Lapi, Italy, def. Monique Javer, Britain, 6-1 6-1; Sandra Cecchini, Italy, def. Sophie Amiach, France, 6-2, 6-1;

Nathalie Herreman, France, def. Naoko Sawamatsu, Japan, 6-1; 6-3; Nathalie Tauziat (15), France, def. Sabine Hack, West Germany, 6-2, 3-6, 6-3; Nicole Provis, Australia, def. Elena Pampoulova, Bulgaria, 6-4, 6-2; Katerina Maleeva (8), Bulgaria, def. Donna Faber, U.S., 7-5, 6-1;

Eva Sviglerova, Czechoslovakia, def. Dinky Van Rensburg, South Africa, 6-3, 7-5; Julie Halard, France, def. Natalia Medvedeva, Soviet Union, 6-2, 4-6, 6-4.

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INTERNATIONAL CLASSIFIED

(Continued From Back Page)

EMPLOYMENT

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ART BUCHWALD

Missiles for Chickens

WASHINGTON — The events in the Soviet Union are having a tremendous impact on the Gorbachev-Bush arms talks starting today in Washington. Here is how some leading American experts are predicting the exchanges will go.

President Gorbachev opens the conversation with, "Mr. President, as you say in your country, I am willing to deal. For openers, I will give up 3,540 intercontinental ballistic missiles."

Buchwald

"Good, and what do you want in exchange?"

"Three thousand, five hundred and forty 7-Elevens."

"I don't understand," the president says.

"My people no longer demonstrate for missiles, but they are dying for convenience stores."

□

Bush tells Gorbachev, "It isn't my decision. I'll have to go to Congress with that."

"Don't take too much time. I could be out on my ear. Now, Mr. President, what do you want from us?"

"We are asking you to give up all your strategic bombers and blow up every nuclear warhead in your arsenal," Bush says.

Gorbachev replies, "It's possible, but we cannot do that unless you give us something in exchange."

"Such as?"

"We want your entire Frank Perdue chicken production for the next five years."

"Are you mad?" sputters Bush. "This country needs all the poultry it can get. The Defense Department would never let me give away our chickens to a nation that still maintains the largest standing army in the world."

"Mr. President, you are aware of what is going on in the U.S.S.R.? The people are very upset at the food shortages. We've had riots in Armenia, Lithuania and Latvia. Estonia doesn't love me either. I must have something to offer the citizens of my country, and I am willing to abandon every weapon to do it."

□

"Mr. Gorbachev, arms reduction isn't as simple as it used to be. The only way you can prove to us that you are sincere about *perestroika* is to invest in American junk bonds."

"Mr. President, we will bury every cruise missile we have if you promise to build 3,400 Safeway stores in Siberia — but they must come with food in them."

"You drive a hard bargain, Mr. Gorbachev."

"It's to your advantage to see that the Soviet people are happy. You made a good start with McDonald's in Moscow, but that doesn't mean you won the hearts and minds of the Soviet consumer's stomach."

"What would it take for you to give up Soviet conventional forces in Europe?"

"Ten thousand Dairy Queens and every Dunkin' Donuts east of the Mississippi. It's the only way I can calm down the opposition in the Ukraine."

□

"Mr. Gorbachev, I wasn't prepared for these demands. We're willing to give up certain things like fixed-wing bombers and aircraft carriers, but when you demand Dairy Queens, you're asking for the moon. The next thing I know you'll be wanting International House of Pancakes franchises."

"I was about to bring that up."

"Then what it boils down to is you are demanding nothing but consumer goods and, in exchange, all you are offering is to destroy heavy war equipment. Why?"

"We have a new saying in the Soviet Union, 'Better fed than Red.'"

Indictment of Curator At Louvre Dismissed

New York Times Service

PARIS — A French judge has dismissed an indictment for receiving a stolen painting that had been brought against the Louvre's chief curator of paintings.

Benjamin Rajbaut, the senior investigating magistrate in the southern port of Toulon, dismissed the charges against the curator, Pierre Rosenberg, who had been indicted in December 1988 on charges of having illegally received a painting by the Spanish artist Murillo that was supposedly stolen.

Herb Geller: Out of the Golden Cage

By Mike Zwerin

International Herald Tribune

LONDON — Assuming jazz musicians look a certain way, already a misbegotten cliché, you'd never take Herb Geller to be one. With his plaids and stripes and rumpled posture and the minimal gray fringe on top, you might at first sight imagine an absent-minded professor from Des Moines scouting European retirement.

A closer examination reveals a man with a style of his own, with determined stride, penetrating eyes and muscular lines adding up to a mind, body and spirit functioning full tilt. At the age of 61, qualifying for semi-retirement, he's charging out of the golden cage in which he's been perhaps too comfortable for 24 years, ever since he became a member of the Norddeutscher-Rundfunk (NDR) radio orchestra in Hamburg. Herb Geller taking his high-level straight-life alto saxophone out on the circuit again is good news for Art Pepper fans. For jazz fans. For music fans.

There are never enough of them, we owe special gratitude to every musician capable of gripping us with such a fine caress, although the "ham sandwich" conditions of jazz touring too often involves limping local rhythm sections, such as Geller had here last month at the Pizza Express. He is a powerful soloist and indefatigable lead player, on a level with Jackie McLean, Frank Morgan and Phil Woods. He has, however, been more or less written off for two decades. Worse, he wrote himself off. The oft-asked question "Whatever happened to Herb Geller?" is being answered with new-found vengeance.

He speaks like he plays — finding another train while appearing to lose it, coming full circle after wandering into apparent parentheses and going off on tangents. In the end, nothing's wasted, form matches function. The words jump and tumble like 64th notes, recapitulated as required. Herb Geller is the most organized absent-minded professor you'll ever meet.

He has played with just about the entire encyclopedia from Ray and Clifford Brown to Claude Thornhill by way of Philly Jo and Quincy Jones. He was Lenny Bruce's musical director, also accompanying the comedian's mother, who stripped under the name of Boots Malloy in a joint called the Pink Pussy Cat. He survived that ambiguous folklore with admirable dignity.

"Devastated" after the death of his wife Lorraine, a brilliant pianist, he was still hurting after three years. He bought a ticket to Copenhagen, a good place, he thought, for the blues. But Benny Goodman offered him a tour of South America and he ended up in São Paolo with the bossa nova instead. He got the blues anyway and took a boat for Lisbon.

Carolina Bomhemen

Geller: "I stayed in the studios and adjusted."

After touring Europe with comedians, musical plays and bebop pioneers (Kennys Clarke and Drew), he took a position with the Berlin radio orchestra. These subsidized West German studio organizations usually included Americans for authenticity. They were safe ports in what were, for jazz, the extremely rocky '60s.

When the NDR offered him a staff position, he remembered how he had been wiped out by heavy debts when Lorraine became ill after giving birth in the United States. Despite kidney and heart problems, she had come out of the hospital to go back to work, and he was sure this had contributed to her death.

In Germany he married his present wife, Christine. He was tired of stormy weather. They had two children under first-class medical European health programs. He was no fan of Nixon and he liked Willy Brandt. So he allowed himself to be seduced by pension and retirement plans, medical benefits, 12 weeks' paid vacation and a low-cost housing loan.

This is not the stuff on which creativity is built, but there were valid rationalizations. It was an opportunity to learn English horn and oboe, and to have his arrangements performed. Theoretically, it was only for a few years. Whenever he thought seriously of quitting, he'd get a raise. He'd work jazz clubs on nights off for no pay to be free to leave by 11 if it got too raunchy. One bistro was owned by a part-time piano player who was a scientist during the day and caught up on his sleep at the keyboard. He played with a band consisting of a lawyer, an architect and a schoolteacher. He had more or less resigned himself to the life of a functionary when the situation began to look up five years ago.

A businessman-jazz fan in Hamburg opened a club called Birdland in the cellar of his factory. It was a cooperative, they published a newsletter, the city granted a small subsidy. By then Geller was teaching in three conservatories — Hamburg, Rotterdam and Bremen. He loves to teach, considering it an honor to pass on his craft to the next generation.

Last year, a British fan said he would be "honored" to promote a tour presenting the by-now "legendary" Herb Geller. Yamaha engaged him to conduct seminars in conjunction with the publication of his new improvisation manual, "Crossover," using a method that includes demonstrations, written examples and play-along cassettes. There are, for example, 35 alternate chord progressions — including an A-flat Dorian mode — applicable to the standard "I Got Rhythm."

Geller soloes on the Chet Baker "Great Last Concert" album (Enja), made in 1988, two weeks befor the trumpeter's death, with the NDR big band. Baker is the subject of one of 18 songs in "Playing Jazz," a musical play Geller has written in the form of a memoir.

Set in a academic workshop, students ask questions: "Is it possible to learn to play jazz without studying in a conservatory?"

Geller replies that Baker could play the right chords of any song on the piano without knowing the chords' names. Perhaps thinking of his own life ("Security is the most addictive drug of them all," Gil Evans had said), Geller speculates that Baker made a Faustian deal with the devil. Drugs for talent. "Change your lifestyle," the devil says, "and throw some change my way."

Next question: "You claim to be a jazz musician but you make your living in a studio. How do you explain that?"

Recalling seeing Lester Young in a club in New York, Geller says: "He was literally dying before my eyes. He was going to drop any minute. He couldn't play at all, it was so terribly sad. And I thought that I sure don't want to go out like that — playing for a few dollars. I've always been able to adjust to any sort of musical situation. So I stayed in the studios and adjusted."

But now as he moves out into the creative world again with the energy of a rookie, we recall the dugout philosopher who said: "The game ain't over till it's over."

PEOPLE

Hunts Ordered to Sell Classical Art Collection

Nelson Bunker Hunt and William Herbert Hunt, the former Dallas billionaires, have been ordered to sell their Greek and Roman art collection to pay debts and taxes. Sotheby's has valued the Greek vases, Roman bronzes and coins at more than $20 million. They will be auctioned in New York and London during the next year.

□

Anne Swift, an antique dealer in London's Portobello Road, has won a court battle giving her the right to hang Queen Victoria's bloomers from her market stall. Swift bested local councillors, who had allowed her to sell secondhand clothes on the condition that she display them flat. Appealing the order, Swift said she could not sell the valuable Victorian garments that way because they would become creased and damaged.

□

Thailand's Caravan rock group played at a "concert for peace" inside the 12th-century edifice of Angkor Wat for a crowd estimated at 30,000 to 100,000, Cambodian newspapers reported Wednesday. The group toured Phnom Penh and the Angkor area in northwestern Cambodia to promote peace in the war-ravaged country.

□

Norway has scrapped rules giving royal sons first right to the throne, abolishing one of the last bastions of male dominance in a country that prides itself on equal rights. Only seven of 165 legislators voted against the amendment, the Norwegian news agency NTB reported. But Princess Martha Louise, 18, will not precede her brother, Prince Haakon Magnus, 16, in the line of succession, because the rule only applies to children born after 1990. The two are children of Crown Prince Harald.

□

Sean Connery is one of the busiest actors around, but he'd also like to try directing. In fact, Connery recently had a project lined up to direct in Australia but it fell apart. He says he isn't sure what's going on with movies today. "I'm working so much that I don't get to see that many movies," he told The Washington Post. "But 'Mutant Ninja Turtles?' And it's a huge success. Well, I won't comment on the film because I haven't seen it."

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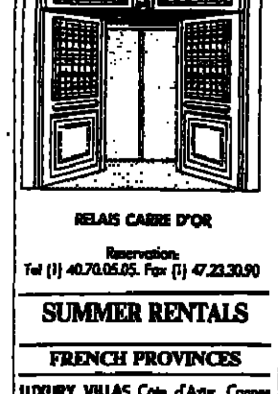

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Page 21 FOR MORE CLASSIFIEDS

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